

REPORT OF THE REGISTRAR

LOAN CORPORATIONS
ONTARIO

1921

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# LOAN AND TRUST CORPORATIONS' STATEMENTS

BEING

# ABSTRACTS FROM FINANCIAL STATEMENTS MADE BY

BUILDING SOCIETIES, LOAN CORPORATIONS, LOANING LAND CORPORATIONS, AND TRUST COMPANIES



PRINTED BY ORDER OF
THE LEGISLATIVE ASSEMBLY OF ONTARIO



TORONTO:

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To His Honour Henry Cockshutt, Lieutenant-Governor of the Province of Ontario.

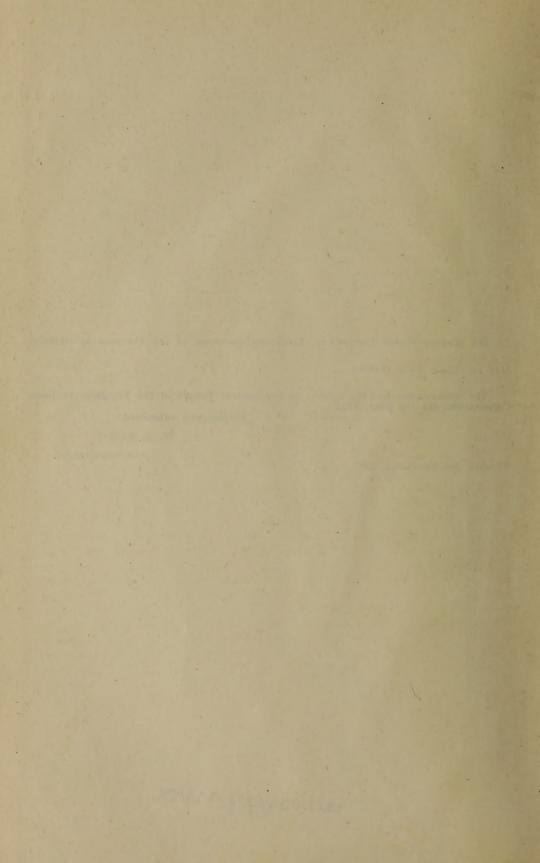
MAY IT PLEASE YOUR HONOUR:

The undersigned has the honour to present the Report of the Registrar of Loan Corporations for the year, 1922.

Respectfully submitted,

W. E. RANEY,
Attorney-General.

Toronto, 1st November, 1922.



To the Honourable W. E. Raney, K.C., M.P.P.,

Attorney General of Ontario.

I have the honour to submit herewith the Twenty-fifth Annual Report of the Registrar of Loan Corporations of Ontario. A substantial improvement in the situation with regard to government printing has enabled the Department to overtake the delay of last year.

As is usual, the statements included in this report are arranged alphabetically according to the classes of corporation defined by the Act, namely Loan Corpora-

tions, Loaning Land Corporations and Trust Companies.

The information given in this report is an abstract from sworn statements of the chief officers and auditors of the companies. The Department does not assume responsibility for the correctness of the figures submitted or for the

valuation of the securities which compose the assets of the companies.

In the report of last year, the statements of assets and liabilities of the companies and of revenue and expenditure for the year were exhibited; in the present report the schedules to the Annual Statement respecting the mortgage investments of the companies have also been printed. These schedules include three sections, namely, Section A; a summary of mortgage loans on real estate as at December 31st, classified as to Provinces in which the real estate is situate. Section B; details of the loans secured by mortgages on real estate as to priority of the encumbrance, amount of interest due and unpaid and accrued and particulars as to whether or not legal proceedings have been taken in cases in which default has occurred; Section C; a statement of the mortgage loans, the amount of which exceeds two per cent. of the combined paid-up capital and surplus of the corporation or exceeds \$50,000, whichever is the less. In the report of next year a further extension is contemplated in the printing of additional schedules giving details of other securities which compose the assets of the companies.

# OUTSTANDING FEATURES OF LOAN CORPORATION STATEMENTS FOR 1921.

The year under review represents a continuation of the period of re-adjustment for Loan Corporations very similar in its main features to the previous year.

Summaries will be found in the schedules to the report which recapitulate the totals of assets and liabilities of the corporations according to the statement classification and which give summaries also of the revenue and expenditure items. There are one or two features of these summaries that call for some explanation. It will be noted that the total of mortgage investments of the Loan Corporations and Loaning Land Corporations for the year shows a decrease from the total of the preceding year of approximately \$645,000. This is difficult to understand during a year in which most of the Corporations have been lending new money freely on real estate mortgages. The explanation is that the Credit Foncier (Franco Canadien) withdrew from its mortgage investments in Canada for the purpose of redeeming debentures payable in France the very substantial sum of \$2,394,000. When this special item is eliminated the result is to show a substantial increase in the mortgage investments of the other Corporations amounting to approximately \$1,750,000. The same special item in the Credit Foncier statement accounts for the very large increase shown in the investments in other bonds, debentures and debenture stocks. The debentures of the Credit Foncier payable in France were not cancelled, but are held as assets of the company available for re-sale on some future occasion.

The decrease in the investment of Loan Corporations in Dominion of Canada bonds amounts to the substantial sum of \$580,000. This is not surprising and represents probably a general tendency which will be continued as the price of these securities advances. Municipal and School District and Rural Telephone debentures also show a decrease for the previous year due to similar circumstances. In so far as this represents a general trend of return to the main function of these companies of mortgage investments, the indication is entirely normal and healthy.

There was an increase in the total amount of debentures issued by the corporations payable in Canada of nearly \$1,000,000, and a decrease in the total amount of those payable abroad of more than \$1,500,000. The increase in currency debentures was normal: the decrease in sterling debentures was abnormal and due to the policy of some companies of taking advantage of favourable rates of sterling exchange for the redemption of maturing obligations. The sterling exchange rates continued to prevent the importing of new moneys from Great Britain and other countries.

The total deposits held by the companies increased by approximately \$360,000 during the year. This was not unsatisfactory in view of the general shrinkage of deposits in all financial institutions due to the period of deflation through which the country is passing.

In the case of Trust companies the year of 1921 was chiefly notable for a substantial decrease in the amount of guaranteed funds available for investment and to a corresponding shrinkage in the amount of trustee investments held by

the companies. This amounted to about \$1,750,000.

There was a remarkable increase in the total of Estates, Trusts and Agency funds committed to the administration of the registered Trust companies. At the end of 1921, this reached a total of more than \$654,000,000, an increase in that year of nearly \$80,000,000. This is much the greatest increase ever recorded in a single year, the increase in 1920 being approximately \$62,000,000 and in 1919 approximately \$30,000,000. This indicates unmistakably a growing public confidence in the efficiency of the administration both of the estates of deceased persons and of what are now commonly known as "living trusts" by corporate trustees registered under the provisions of this Act.

# QUARTERLY STATEMENTS OF LOAN AND TRUST CORPORATIONS.

There is published in this report the summary of the Quarterly statements of Loan and Trust Corporations received during the year under review, showing, in the case of deposit-taking institutions, the amount of deposits and of the liquid securities held to answer any sudden demand for withdrawal of deposits, according to the provisions of the 1921 legislation, and in the case of Trust companies receiving funds for Guaranteed Investment Account, showing the amounts of the funds so received and particulars of the securities which have been allocated and earmarked as security for the investors whose moneys the companies have received. These statements will repay careful study by those who are interested in this business. They have been bulletined regularly during the year and their printing here is for the purpose of making the record permanent.

It is hoped that the publication of these statements will impress upon the management of the companies, the necessity of making adequate provision for the protection of "demand" or "short-notice" deposit accounts. The wide variation in the reserves held by the companies indicates a wide difference of opinion on the part of the managements as to what is proper and necessary for this pur-

pose and I urge that there should be established by general consent a minimum percentage of liquid securities toward the maintenance of which the management may direct its efforts. Your Department has set its face strongly against the adoption of statutory requirements in this connection, but this does not, in any way, relieve the companies from their duty to maintain this so-called reserve at a

safe and proper figure.

With regard to the securities held for Guaranteed Trust Investment Account by Trust companies, I desire to call attention to the substantial sums which continue to appear in the column of the Quarterly Statements under the heading "Investments other than Trustee Securities." The Act of 1919 required all new investments of Guarantee Trust moneys to be made in Trustee securities, and it was, at that time, recognized that no law could convert old investments previously made into approved investments. It was, however, the view of the Legislative Committee that the companies should steadily improve their position by converting all unapproved investments as rapidly as possible into the class authorized by the Statute. I believe that this movement is definitely and satisfactorily proceeding and in every case with which I am acquainted, it is proceeding as rapidly as circumstances will allow. Nevertheless, the time required for the conversion is disappointingly long and I desire to urge, through the medium of this report, that all possible pressure should be exerted by the management of the companies to clear this column of the Quarterly statement at the earliest possible moment.

#### RULES AND REGULATIONS FOR AUDITORS.

During the year the Department has given special attention to the auditing practices of the companies responsible to the Department. This was a necessary development of the Departmental supervision of the affairs of Loan and Trust Corporations since it soon became apparent that the Department would have to rely very largely upon the work done by the professional auditors appointed by the shareholders of the companies. If the auditing were properly and accurately done the Department could rest with reasonable security upon its conclusions, but if the work were not efficiently done, the whole basis of the conclusions might prove unsound. With this idea in mind I first addressed the associated companies to ask their co-operation in consulting their auditors for the purpose of formulating some standard which might be useful in securing the result hoped for. The co-operation was gladly given and the Department then called a meeting of the auditors which was invited to consider the suggestion of the Department for the formulation of some basic requirements in auditing practice. The consent and co-operation of the auditors was gladly and fully given and the meeting then proceeded with the formulation of certain basic requirements for good auditing practice in regard to Loan and Trust Corporations. Following this meeting the draft of the proposed rules was widely circulated for consideration both by the auditors and by the companies and a subsequent meeting of the auditors was held on the 27th of October, at which the proposed rules were further revised and settled. The settled form of the rules is printed as an appendix to this report.

It is intended that upon the annual statements of the companies, the auditors shall be required to state whether or not they have performed those duties which the rules formulated by the meeting of auditors require, and if not, to state in particular what duty has not been performed. When this has been done the Department will be in a position to take such action in regard to its own supervision of the accounting of the companies as the circumstances may require.

# CALCULATION OF AVERAGE INTEREST RATES.

An examination of the companies' annual returns showed no agreement of practice in the calculation of average interest rates for statistical purposes. In some cases very little care has been taken by accountants and auditors in securing accurate information on this subject. In others, incorrect methods have been used. It is to the general advantage of the companies and of the general public that reliable statistics should be compiled on a standard basis over the whole field of the business for present and future use. With this in mind the Department has decided to set out in an appendix to this report, the method which it recommends for the calculation of average interest rates. I direct the special attention of the company managers to this detail and strongly urge that care should be taken to see that this method is adopted and applied by their accountants.

# EAR-MARKING AND ALLOCATION OF SECURITIES FOR GUARANTEED TRUST INVESTMENT ACCOUNT.

On the 30th of June, 1920, regulations prescribing the methods for ear-marking and allocation of securities for guaranteed trust investment account to conform with the requirements of the Ontario legislation, were promulgated by the Department and printed copies thereof duly distributed among the companies. For the purpose of permanent record, the form of these regulations is printed as an appendix to this report.

# WATERLOO TRUST AND SAVINGS COMPANY.

At the last session of the Legislature a Private Act was passed converting what was formerly known as the Waterloo Loan and Savings Company into a regular trust company under the name, The Waterloo Trust and Savings Company. The new company is subject in every particular to the general law respecting trust corporations. The legislation marks a very significant departure which, in my opinion, is likely to become a general trend in Loan Corporation history. It represents a definite move toward the identification of the two types of financial institution which have heretofore operated under separate charters as loan and trust corporations. I believe that the legislature very properly took the view that it is in the public interest that where loan and trust corporations are to be carried on under associated ownership and management, the business should be done under a single charter with due provision for supervision and regulation rather than by means of separate charters with interlocking directorates and managements.

It seems probable, therefore, that the legislation represents an important development in Loan Corporation history which is likely to become general and will be to the advantage of the public.

# LONDON AND CANADIAN LOAN AND AGENCY COMPANY, LIMITED.

By agreement dated the 7th day of June, 1921, made between the London and Canadian Loan and Agency Company, Limited, and the Canada Permanent Mortgage Corporation, ratified and confirmed by the shareholders of both companies

and approved by Order-in-Council, dated the 23rd day of September, 1921, the first named company sold and conveyed all its assets to the Canada Permanent Mortgage Corporation which, in consideration therefor, assumed all liabilities of the vendor company and issued to the shareholders of the vendor company one hundred thousand (100,000) shares of stock in the purchasing company of the par value of ten (\$10) dollars each. The shareholders of the vendor company received four of such shares for each share of fifty (\$50) dollars par value of the vendor company.

The sale automatically operates as a surrender of the charter of the vendor company. Therefore, no statement of this company appears in the present report. All its assets and liabilities are included in the statement of the Canada Per-

manent Mortgage Corporation.

RE DOMINION SAVINGS AND INVESTMENT SOCIETY OF LONDON, ONTARIO.

In the published statement of this company contained in the report of last year, a head-note was inserted intimating that the company was retiring from business and that negotiations were proceeding for the sale of the assets of the society to another loan company. This situation deserves more than passing notice because it is the first occasion of a winding up of a loan corporation as the result of action taken by the inspectors of the Department.

As a result of the investigation of the affairs of the company by the Department's inspectors in February, 1922, the Department and the Minister in charge were convinced that the company could not be allowed with safety to the public to continue to receive moneys on deposit or by the sale of its debentures. This was due not only to anxiety as to the value of the securities which composed the assets of the company, but also to the character of the management of the company.

Acting with the concurrence of the management, the associated loan and trust companies were called into consultation to advise the Department as to the best course to be followed and to consider some plan by which the interests of the creditors could be protected. The associated companies appointed a committee of their own officers to make an independent investigation of the condition of the society. This committee made a very thorough examination and reported that the situation entirely justified the anxiety of the Department. The committee recommended that if possible, a purchasing company be found to take over the assets of the society and guarantee the public liabilities, provided that a guarantee against a possible loss, on the transaction to the purchasing company could be procured from the associated companies. Following this report the Department undertook to secure the necessary purchasing company and the required guarantee.

Following extended negotiations the Huron and Erie Mortgage Corporation undertook the obligation of acting as the purchasing company and twelve of the associated companies bound themselves to indemnify the Huron and Erie Mortgage Corporation in various amounts aggregating \$75,000. An agreement of sale was thereupon executed providing for the sale of all the assets of the Dominion Savings and Investment Society to the Huron and Erie Mortgage Corporation in consideration of the assuming, by the last named company, of the public liabilities of the Society, subject to the provision that any surplus remaining after the payment of these public liabilities and the costs and expenses of the liquidation should be returned to a Trustee for shareholders of the Society. The transaction was duly ratified by a special meeting of the shareholders of the Society, called for the purpose and approved by an Order-in-Council as required under the provisions of the Loan and Trust Corporations Act.

The Huron and Erie Mortgage Corporation has proceeded with the realization of the assets, and at the time of writing this report, the prospect is that the amount realized will be more than sufficient to pay the public liabilities of the Society in full and the costs and expenses of the liquidation. It is still quite uncertain what surplus, if any, will remain for shareholders.

The transaction is chiefly notable in its general aspects as an illustration of the possibilities of co-operation among Loan and Trust corporations for the protection of the public interest and of the reputation and record of Loan companies. The incident illustrates also the usefulness to the public generally of the system of inspection of loan companies recently adopted by the Legislature.

Statements emanating from the late President of the Dominion Savings and Investment Society and widely published in the Press, continue persistently to put a most optimistic colour on the prospects for the shareholders' realization from the assets of the company. An effort is apparently being made to have it appear that the condition of the company at the time of the intervention of the Department was not a serious one and did not justify the vigorous action taken. An intelligent consideration of the published statement of assets liabilities of the Society will indicate to any informed person that a large proportion of the assets of the Society were of a highly speculative nature, that the moneys of the Society should never have been invested in this class of security and that the directors and managers of the Society showed very little comprehension of their status as trustees for the shareholders in the administration of the affairs of the Society. Any value which these assets had at the time of the winding up of the Society they still possess in the hands of the Huron and Erie Mortgage Corporation available to shareholders. They are now in the hands of competent managers who will realise the best that can be secured on their disposal and the results will show whether or not the shareholders were well advised in putting their trust and confidence in the management which they chose for the Dominion Savings and Investment Society.

### ONTARIO LEGISLATION.

No new general legislation affecting Loan and Trust corporations was enacted at the last session of the Ontario Legislature except an Act providing for the repeal of Subsection 2 of Section 139 (b) of the Loan and Trust Corporations Act, 1921. While this legislation was in itself comparatively unimportant, it was the outcome of a serious and important situation involving the respective rights of jurisdiction of the Dominion Parliament and Provincial Legislatures respecting Loan and Trust Corporations. The situation developed through exception taken by Dominion authorities to the Ontario legislation of 1921, and the suggestion by the Department of Justice at Ottawa that that Legislation should be disallowed under the authority of the Governor-General-in-Council on the ground that parts of the legislation were ultra vires of a provincial Legislature.

The correspondence on the subject is a matter of record and is published as an appendix to this report. It shows that the claim was pressed by Dominion authorities that the Province had no authority to interfere with the status or business of Dominion incorporated companies operating in the Province. Appeal was made in support of this contention to the recent decisions of the Judicial Committee of the Privy Council respecting the status of Dominion incorporated companies generally in the Provinces. This contention was definitely rejected by the Provincial authorities and the position of Ontario made it very clear

that it insists upon the right of regulation of any particular business or trade within the Province which is not expressly reserved to the Dominion Parliament by the provisions of the British North America Act whether the business is conducted by domestic, Dominion or foreign corporations.

The question involved not only serious issues respecting Loan and Trust Corporation legislation, but also important constitutional issues respecting the exercise by the Dominion of the constitutional right of disallowance of Provincial statutes.

In the final result the issue was narrowed down to the right of the Province to cancel the license of a Dominion incorporated company and prohibit it from doing business in Ontario as provided for by the subsection of the 1921 legislation previously referred to.

The Provincial officers came to the conclusion that the subsection in question was not vital or important to the Province in view of the other provisions of the general Loan and Trust Corporation legislation and it was, therefore, decided to abandon the subsection in question and to leave the decision of the great issues involved to be disposed of when the general revision of Loan and Trust Corporation legislation—now considerably overdue—is undertaken. In this view the Legislature concurred by the enactment of the repeal above referred to.

It is expressly understood that in the consent to the repeal above mentioned the Government of Ontario definitely insists that its view of the jurisdiction question stated in the correspondence is the correct interpretation of the law on the subject and that it is in the public interest that the rights conferred on the Provincial Legislatures by the law should be fully maintained.

# DOMINION LEGISLATION.

At the last session of Parliament important legislation was enacted respecting Loan and Trust Corporations which derive their charters from Dominion authority. The legislation, in many particulars, follows the principles enunciated by the Ontario legislation in 1921. In so far, however, as it indicates a further extension of Dominion authority over the business conducted by Loan and Trust Corporations it serves as a warning to those who are concerned in the business and to the general public, that difficulty and controversy are bound to ensue where an attempt is made to encroach upon authority that has been duly vested in the Provincial Legislatures.

#### DEPOSITS OF LOAN AND TRUST CORPORATIONS.

At the time this report is being written the year 1922 is drawing to a close and it therefore seems more appropriate that comment upon the general situation of the companies and their business should apply to the present year rather than to that to which the published statements are referable.

The year 1922 has shown very little change in the deposit business of the companies generally. The number of accounts carried by the Loan Corporations is steadily increasing but, during the present year, in general, the amount of the balances has been decreasing. The general result will show only a small increase in deposit business for the year. The rate of interest payable by the companies to depositors has been increased in some cases. In Toronto, particularly, most of the companies are now paying 4 per cent. interest on a minimum monthly bal-

ance to depositors, one is still paying  $3\frac{1}{2}$ % and a number are paying 4% upon daily balances. The trend, therefore, has been toward higher rates. The prospect is, however, that this increase is not likely to go much farther.

#### CURRENCY DEBENTURES.

There has been a substantial improvement in the condition of the debenture business in Ontario. These securities have now regained their place as competitors with other high class investment securities. This change, of course, is due to the rising price of Government and Municipal debentures which has brought the interest yield rate back to approximately  $5\frac{1}{2}$ %. Loan corporation debentures have continued firm at this rate and the prospect now is that there will be a substantial market available for these offerings.

# STERLING DEBENTURES.

In this Department also the year has marked a steady improvement in the Loan Corporation situation. Falling rates of interest in Great Britain have made available increasing amounts for Canadian loan corporation investment.

This has enabled the corporations to reduce the rate of interest offered from 6% last year to 5½% in May last and to 5% for the November term. Notwithstanding this decrease in the rate of interest offered, the larger loan corporations now report that substantial supplies of money are available to corporations which will accept it. Of course the price of sterling exchange still prohibits the importation of money into Canada in any substantial sums. Some of the corporations are, nevertheless, accepting substantial amounts of British money and investing these moneys locally in Great Britain in liquid and short term securities which can be realized upon as soon as sterling exchange approaches par.

One corporation reports that certain English clients having funds available for investment over long terms has itself taken the loss on conversion of their funds into dollar exchange for investment in Canada through Trust company agency for long terms, spreading the loss on exchange over the term of the investment. On all sides there are indications that the Canadian loan and trust corporations securities will be an acceptable form of investment for British moneys in substantial sums in the near future.

#### MORTGAGE LENDING SITUATION IN ONTARIO.

During the year 1922, Mortgage lending by loan corporations has continued very freely, particularly in urban districts. The demand for farm mortgage loans is, of course, not substantial and most of the moneys of loan corporations now go into city and town properties. In Toronto particularly the loan corporations have been freely meeting the demand for mortgage moneys for building purposes and during the whole of the spring and summer, building loans have been freely made. The rate of interest has continued firm at 7% to 7½% per annum and there seems to be no immediate prospect of reduction in this rate not-withstanding the increase in moneys available. The demand for mortgage loan moneys is of a very healthy character, arising chiefly from the housing requirements. Authorities consulted generally agree that the demand for houses has not yet been fully satisfied although there is a tendency in some quarters to be

lieve that a conservative policy must be adopted to meet probable reductions in sale prices. Construction and re-construction costs are steadily and moderately declining. In the case of retail store building there is a general feeling that the requirements of the situation have been fully met and that further investments of this character should not be encouraged at the present time.

# MORTGAGE LENDING SITUATION IN WESTERN CANADA.

Mortgage lending institutions share in the general gratification of the community in the splendid results of the harvest in Western Canada for the present year. The increased production and the firm price of grain give cause for the greatest satisfaction among those who are concerned with investments in the western Provinces. Already the loan corporations are reporting substantial payments on arrears of interest on mortgages and the prospect is that the recent experience of increasing arrears of interest is to be reversed in the near future by substantial payments on account. At the same time a slackening of the demand, for mortgage money in Western Canada is noticed, and this will probably mean the return to Ontario of substantial sums of mortgage loan moneys in the coming months.

Yours faithfully,

V. EVAN GRAY, Registrar of Loan Corporations.

Parliament Buildings, Toronto, 31st of October, 1922.



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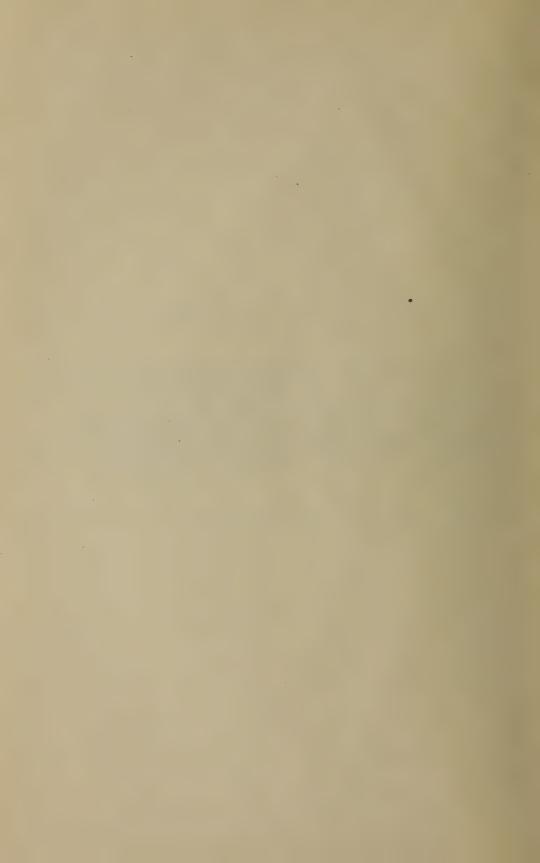
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#### NOTE.

Section 112 of the Loan and Trust Corporations Act (R.S.O. 1914, Chap. 184) provides as follows:—

112.—(1) No corporation shall, under the penalty of becoming disentitled to registry or of having its registry suspended or cancelled make, print, publish, circulate, authorize, or be a party or privy to the making, printing, publishing, or circulating of any statement or representation that its solvency or financial standing is vouched for by the Registrar or that the publication of its statement in his report is a warranty or representation of the solvency of the corporation, or of the truth or accuracy of such statement in any particular.

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I.	LOAN	COR	PORAT	IONS
A CO	RPORATIONS	HAVINGE	DEDMANENT (	STOCK ONLY
ETAILE	D REPORTS	OF THE	SEVERAL C	CORPORATION



#### THE BRITISH MORTGAGE LOAN COMPANY OF ONTARIO

Head Office Stratford, Ontario.

#### OFFICERS

Vice-President-Hon, Nelson Monteith. President-J. W. Scott, Listowel. Managing Director—J. A. Davidson. Assistant Manager—W. P. Bradshaw. Auditors-William Irwin, Stratford. George Hamilton, Stratford. DIRECTORS James Trow, Stratford. Thomas Ballantyne, Stratford. Dr. J. A. Robertson, Stratford James W. Brown, Stratford. CAPITAL Amount of Capital Stock authorized......\$5,000,000 00 Amount subscribed.
Amount paid in eash. 500,000 00 500,000 00 BALANCE SHEET AS AT 31ST DECEMBER, 1921 ASSETS 1. Book value of real estate held by the corporation:-Office premises.
Freehold land (including buildings). 20.000 00 6.000 00 26,000 00 2. Amount secured by mortgage on real estate including: Interest due.... 14,930 00 Interest accrued.

See Schedule B 36,865 00 1,851,197 00 3. Book value of bonds, debentures and debenture stocks:-(a) Government:—Dominion, Provincial and United Kingdom 14,600 00 (b) Canadian municipalities, school districts and rural tele-1,563 00 Interest accrued..... 31,995 00 1,377,229 00 4. Cash on hand..... 11,013 94 5. Cash on deposit with banks..... 79,029 57 LIABILITIES To the Public 1. Amount of debentures and debenture stock issued and outstanding:— Amount Interest due and accrued. 12,075 00 1,294,255 16 2. Amount of money deposited with the corporation...... 1,029,756 43 

Total....

1,046,831 65

2,341,086 81

# To Shareholders

3. Reserve fund 4. Dividends to shareholders declared and unpaid 5. Paid up capital. 6. Balance of Profit and Loss Account.	470,000 <b>00</b> 30,000 <b>00</b> 500,000 <b>00</b> 3,382 <b>70</b>
Total	1,003,382 70
Total Liabilities	3,344,469 51
REVENUE ACCOUNT	
Іпсоме	
1. Rents earned,—       2. Interest earned,—         (a) on mortgages       114,900 38         (b) on bonds, debentures and stocks       87,465 45         (c) on bank deposits       1,469 30         (d) other interest       656 50	1,496 00 204,491 63
3. Profit on sale of securities and real estate	2,588 30
Total.	203,575 93
Expenditure	
4. Interest incurred during the year on:—	
(a) debentures and debenture stock       63,720 64         (b) deposits       34,449 10	98,169 <b>74</b>
5. Licenses and taxes other than taxes on real estate:  (a) Dominion	18,389 <b>72</b>
6. Commission on loans and on sale of debentures and real estate	1,275 <b>20</b>
total.  8. Net profit transferred to Profit and Loss Account	20,160 <b>28</b> 70,580 <b>99</b>
Total	208,575 93
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	2.801 71
Amount transferred from Revenue account.	70,580 99
Total	73,382 70
Dividends to shareholders declared during year	60,000 00 10,000 00 3,382 70
Total	73,382 70

#### MISCELLANEOUS

#### CONSTATING INSTRUMENTS

7. State the amount of interest permanently capitalized during the year: \$567.40......

Incorporated by Letters Patent of Ontario, dated October 5th, 1877 (Lib. 5, No. 52), issued under R. S. O. 1877, c. 150, which Act was continued by R.S.O. 1887, c. 157, and was as to Loan Corporations superseded by 60 V. c. 38 (O), now R.S.Q. 1914, c. 184.

The lending and the borrowing powers of the company are derived from its Letters Patent and the above public general Statute.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31 ST, 1921 CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid						Total ch	d un-		
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario	1,799,4	02 00	14,9	30 00	36,8	85 00	51,7	95 00	1,851,1	97 00

# SCHEDULE B

#### Section B

# LOANS SECURED BY MORTGAGE 3 ON LAND

		Amount of interest due				Amou					
	Principal U			Under six Six months and over			accr	Totai			
First mortgages under which	\$	c.	\$	c.	\$	C	\$	c	\$		e.
no legal proceedings have been taken	1,799,402	00	9,19	0 00	5,740	00	36,86	5 00	1,851,1	197	00

# SCHEDULE B

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Orginal Principal	Interest accrued	Total amount at which car- ried in Cor- poration's books		
09 A Adalaida Stanat West Wart Wart	\$ c.	\$ c.	\$ c.		
92-4 Adelaide Street, West, Toronto, one four storey brick warehouse 50 ft. by 100 ft. six inches, occupied by Gutta Percha Co	52,000 00	975 00	52,975 00		

\$500,000 00

4,481 93

1,000 00

825,198 88

# THE BROCKVILLE LOAN AND SAVINGS COMPANY

Head Office, Brockville, Ontario.

#### OFFICERS

President—D. W. Downey.

Vice-President—J. Gill Gardner.

Manager—L. C. Dargavel. Secretary—K. M. Frankcom.

Auditors-C. S. Scott & Co., Hamilton.

#### DIRECTORS

D. W. Downey, Brockville. C. S. Cossitt, Brockville. Albert Gilmour, Brockville. J. Gill Gardner, Brockville.
A. C. Hardy, Brockville.
J. W. Ridgeway, Brockville.

L. C. Dargavel, Brockville.

#### CAPITAL

Amount of Capital Stock authorized.....

4. Cash on hand.....

5. All other assets....

Total Assets.....

Amount subscribed:—		350,000	00
Ordinary  Amount paid in cash:—		550,000	UU
Ordinary:—			
On \$350,000 Stock 40% called		140,000	00
Paid in advance of calls.		165,593	
Take in advance of cans		100,000	00
BALANCE SHEET AS AT 31ST DECEMBE	R, 1921		
Assets			
ASSETS			
1. Book value of real estate held by the corporation:—	0.000.0		
Freehold land (including buildings)	3,328 27	2 200	07
-		3,328	46
2. Amount secured by mortgages on real estate including:—			
First mortgages	704,480 23		
Agreements for sale	18,632 16		
Interest due.	2,052 18		
Interest accrued	12,700 98	727 065	==
See Schedule B		. 737,865	99
3. Book value of bonds, debentures and debenture stocks:—			
(a) Government:—Dominion, Provincial and United Kingdom			
Dominion War Bond.	1,000 00		
(b) Canadian municipalities, school districts and rural tele-	70.001.00		
phone companies	$76,621 32 \\ 177 98$		
Interest accrued.	723 83		
	120 00	78,523	13
		. 3,020	

# LIABILITIES

# To the Public

1. Amount of money deposited with the corporation. 290,975 35 Interest accrued thereon. 11,087 51	202.062.86
2. Money borrowed from banks:— Without security	302,062 86 50,149 20
3. Taxes due and accrued, Dominion Gov't Income Tax 4. Salaries, rents and other expenses due and accrued, Auditors' Fees	3,472 19 450 00
Total	356,134 25
To Shareholders	
5. Special reserve funds. 6. Contingency Fund. 7. Dividends to shareholders declared and unpaid. 8. Paid up capital. 9. Balance of Profit and Loss Account.	$\begin{array}{c} 140,000 & 00 \\ 10,000 & 00 \\ 10,695 & 75 \\ 305,593 & 00 \\ 2,775 & 00 \end{array}$
Total	469,064 63
Total Liabilities	825,198 88
REVENUE ACCOUNT	
Income	
1. Interest earned,—  (a) on mortgages	
2. All other revenue for year	58,660 84 205 50
Total	58,866 34
EXPENDITURE	
3. Interest incurred during the year on:—  (a) deposits	12,115 93
5. Amount by which assets were written down on Furniture and Fixtures.  4. Licenses and taxes other than taxes on real estate:  1921 Income Tax.  (a) Dominion.  (b) Provincial.  (c) Moricial.  2,616 47  561 11  (d) Provincial.  242 21	191 60
(c) Municipal	3,983 76 1,306 00
and express, \$321.65; miscellaneous, \$932.84; total	9,359 68 31,909 37
Total	58,866 34

# PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	3,945 38 31,909 37
Total	35,854 75
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921.	21,837 27 11,691 60 2,775 88
Total	35,854 75

#### MISCELLANEOUS

·1.	Average rate of interest per annum paid by the Corporation during the year on deposits, $4\%$ .
2.	Average rate of interest per annum earned by the Corporation during the year  (a) On Mortgages of realty 8%
3.	Loans written off, \$3.26.
4.	Specify the officers of the Corporation who are under bond and for what sums respectively: Managing-Director, \$10,000.00; Secretary-Treasurer, \$5,000.00
5.	What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 7%, January 2, 1921; July 2, 1921
6.	What is the date appointed for the Annual Meeting? February 8, 1922 Date of last Annual Meeting? February 2nd, 1921
7.	State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments, \$50,858.79.  (b) interest on bonds and debentures and dividends on stocks \$5,752 04

# CONSTATING INSTRUMENTS

Incorporated by declaration filed 11th May, 1885, with the Clerk of the Peace for the United Counties of Leeds and Grenville. The declaration was made by virtue of the "Building Societies Act," R.S.O. 1877, c. 164, continued by R.S.O. 1887, c. 169, and superseded by 60 V. c. 38 (O), now R.S.O. 1897, c. 205. See R.S.O. 1914, c. 184.

The lending and borrowing powers are derived from the above public General Acts.

# **SCHEDULE B**

# Section A

summary of mortgage loans on real estate as at december 31st, 1921, classified as to province

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Ontario	\$ c. 704,248 35	\$ c. 2,052 18	\$ c. 12,700 98	\$ c. 231 88	\$ c. 719,233 39

# SCHEDULE B

# Section B

#### LOANS SECURED BY MORTGAGES ON LAND

			Amount of interest due and unpaid			Amount of interest		Total		
	Princip	al	Under six months		Six mon- ths and over		accrued		10001	
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken	703,748	34	1,932	78	41	60	12,688	13	718,410	85
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)		89	32	80	45	00	12	85	822	54
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	18,076	03	255	95			300	18	18,632	16
(b) Aggregate amount of sale price of properties covered by such agreements, \$36,553.69									• • • • • •	
Total	722,556	26	2,221	53	86	60	13,001	16	737,865	55

# SCHEDULE B Section C

Mortgage Loans or Agreements for Sale or Purchase of Property of or in Excess of 2 per cent. of the Combined Paid up Capital and Surplus of the Corporation or in Excess of \$50,000

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books
Lots 4-5, Block 31, Brockville Lot 9, W. Side Raglan St., Renfrew	\$ c. 16,000 00 15,000 00	\$ c. 2,000 00	\$ c. 439 25 361 65	
Lots 45-46 Cor. Church and Buell Sts., Brockville Lot 149 Cor. Elm and Monk Sts.,	15,000 00	4,000 00	92 00	15,092 00
SudburyLot 14, Block 29, BrockvilleLots 3-4, Block 1, Brockville	15,000 00 23,000 00	12,500 00	82 15 520 15 174 50	23,520 15
Total	97,000 00		1,669 70	,

# CANADA LANDED AND NATIONAL INVESTMENT COMPANY, LIMITED

Head Office Toronto, Ontario

#### OFFICERS

President—D .E. Thomson, K.C., L.L.D. Managing-Director—Edward Saunders Vice-President—F. W. Harcourt, K.C.

Auditors-T. Watson Sime, Toronto. George U. Stiff, Toronto.

#### DIRECTORS.

D. E. Thomson, K.C., L.L.D. G. Tower Fergusson . . Charles J. Holman, K.C., L.L.D. F. W. Harcourt, K.C. F. Le M. Grasett, M.B., F.R.C.S., Edin. James Playfair

**Edward Saunders** 

#### CAPITAL

Amount of Capital Stock authorized	\$4,000,000 00
Ordinary	2,410,000 00
Amount paid in cash Ordinary:—	
On \$2,410,000.00 stock, 50% called	1,205,000 00

# BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

1. Book value of real estate held by the Corporation	
	99,473 50
2. Amount secured by mortgage on real estate including:—	
First mortgages	
Agreements for sale	
Interest due	_
	4,035,149 28
See Schedule B	
3. Amount of loans secured by stocks, bonds and other collateral: Principal	4,300 00
4. Book value of bonds, debentures and debenture stocks:—	
(a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural tele-	
phone companies	
Interest due	
	1,846,478 02
5 Cash on hand	1,760 34
5. Cash on hand	217,181 46
The same of sopone with builts,,,,	
Total Assets	6,204,342 60

#### LIABITITIES

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:—

	Amount		Interest due and accrued
Payable in Canada			4,722 78 23,189 05
	3 386 100	04	27 011 83

2. All other liabilities	15,253 33
Total	3,429,356 10
To Shareholders	
<ol> <li>Special reserve funds</li> <li>Reserve Fund</li> <li>Dividends to shareholders declared and unpaid</li> <li>Paid up capital</li> <li>Balance of Profit and Loss Account</li> </ol>	$\begin{array}{c} 50,000 & 00 \\ 1,450,000 & 00 \\ 32,467 & 45 \\ 1,205,000 & 00 \\ 37,519 & 05 \end{array}$
Total	2,774,986 50
Total Liabilities.	6,204,342 60
REVENUE ACCOUNT	
Income	
1. Rents earned,—(Including \$5549 on office premises)	9,229 91
2. Interest earned,—       (a) on mortgages.       313,639 90         (b) on bonds, debentures and stocks.       105,447 35         (c) on collateral loans.       279 49         (d) on bank deposits.       6,625 67	495 000 41
Profit on sale of securities and real estate     All other revenue for year.	425, 992 41 13.856 09 58,370 81
Total	507,449 22
Expenditure	
5. Interest incurred during the year on:—     Debentures and debenture stock. 6. Amount by which assets were written down. 7. Licenses and taxes other than taxes on real estate:     (a) Dominion	191,871 14 11,371 75
8. Commission on loans and on sale of debentures and real estate	18,395 24 10,385 32
total	60,393 80 12,608 97 202,423 00
Total	507,449 22
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	50,596 05 202,423 00
Total	253,019 05
Dividends to shareholders declared during year.  Transferred to Reserve Fund.  Balance of account at December 31st, 1921.	120,500 00 95,000 00 37,519 05
Total	253,019 05

# MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year on debentures, 5.53%
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, all officers (except Juniors) for \$2,000 to \$5,000, amounting in all to \$38,000.00.
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 3rd January, 2½%; 1st April, 2½%; 2nd July, 2½%; 1st October, 2½%......
- 5. What is the date appointed for the Annual Meeting? 8th February, 1922.....

  Date of last Annual Meeting? 9th February, 1921......
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$304,357 49
  - (b) interest on bonds and debentures and dividends on stocks. \$102,860 73
  - (c) loans on collateral security \$279 49
- 7. State the amount of interest permanently capitalized during the year. \$1,372 00
- 8. State maximum amount of money loaned or advanced at any time during the year to any and each Director or his nominees whether in the nature of an overdraft or direct advance secured or otherwise and the amount and particulars of such securities also amount owing December 31st., 1921. \$10,300.00 maximum. \$10,300.00 amount owing.

#### CONSTATING INSTRUMENTS

This Company was in 1891 constituted by an amalgamation of (1) The Canada Landed Credit Company with (2) The National Investment Company of Canada (Limited), and the re-incorporation of the amalgamated Company. Of the two Companies so amalgamated:

- 1. The Canada Landed Credit Company had been incorporated in 1858 by special Act of the Province of Canada, 22 V. c. 133; a special Act of 1859, 22 V. c. 105, increased the capital; the two foregoing Acts were amended by 29-30 V. (1866-7), c. 125. In 1873, an Act of Ontario, 36 V. c. 122, amended 22 V. c. 133, supra; in 1874 the powers of the Company were extended by 38 V. c. 73 (O); in 1875-6 the capital was further increased by 39 V. c. 97 (O); in 1882 the special Acts of 1858 and 1859 supra were amended by 45 V. c. 72 (O). In 1882 the special Act of Canada, 45 V. c. 110, extended the Company's operations to Manitoba and the Northwest Territories. In 1890 the special Act of Ontario, 53 V. c. 128, authorized the Company to issue debenture stock to become amalgamated with other companies, etc. In 1891, Letters Patent of Canada, dated January, 1891, authorized the amalgamation of the Company with the National Investment Company of Canada. In 1891, Letters Patent of Ontario, dated 12th February, authorized the same amalgamation.
- 2. The National Investment Company of Canada had been incorporated by Letters Patent of Canada, dated 21st August, 1882, issued under 40 V. c. 43 (D).

For the powers of the amalgamated Company, see the Letters Patent above cited; see also R.S.O., 1886, sees. 88-98, and sec. 101; see also the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

#### SCHEDULE B.

#### Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total charges due and unpaid (Included in Principal)	Totals
Ontario	\$ c. 2,043,246 47 1,472,153 30 419,644 17 62,057 80 3,997,101 74	\$ c. 3,139 63 26,127 57 8,467 16 313 18 38,047 54	921 37 510 78 96 80	\$ c. 2,046,386 10 1,498,280 87 428,111 33 62,370 98 4,035,149 28

#### SCHEDULE B.

Section B.

# LOANS SECURED BY MORTGAGES ON LAND

				unpaid	Total	
				Six months and over		
1	First mortgages under which no legal		\$ c.	\$ c.	\$ c.	
1.	First mortgages under which no legal proceedings have been taken		29,453 50	7,035 17	3,983,845 70	
2.	Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)		727 86	778 21	23,541 64	
3.	(a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	27,709 14	52 80		27,761 94	
	(b) Aggregate amount of sale price of properties covered by such agreements, \$42,770.00					
	Total	3,997,101 74	30,234 16	7,813 38	4,035,149 28	

# SCHEDULE B.

Section C.

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property		Total amount at which carried in Corpora- tion's books
Nos. 384-6 Yonge St., Toronto	\$ c. 60,000 00	\$ c. 56,000 00

#### CANADA PERMANENT MORTGAGE CORPORATION.

Head Office, Toronto, Ontario.

#### OFFICERS.

President-W. G. Gooderham. Vice-President-R. S. Hudson. President—W. G. Goodernam.

Joint General Managers—R. S. Hudson; John Massey.

Ass't General Manager—Geo. H. Smith.

Secretary—Walter F. Watkins.

Auditors—Hy. Barber, Toronto; A. E. Osler, Toronto.

#### DIRECTORS.

W. G. Gooderham, Toronto. R. S. Hudson, Toronto. Col. A. E. Gooderham, Toronto. John Massey, Toronto. E. R. C. Clarkson, Toronto.

J. H. G. Hagarty, Toronto. F. Gordon Osler, Toronto. William Mulock, K.C., Toronto. George W. Allan, K.C., Winnipeg. A. B. Campbell, W.S., Edinburgh.

#### CAPITAL.

Amount of Capital Stock authorized	\$20,000,000 00
Amount subscribed, ordinary	7,000,000 00
Amount paid in cash,	7,000,000 00

BALANCE SHEET AS AT 31ST DECEMBER, 1921	
Assets.	
1. Book value of real estate h ld by the corporation:— Office premises	1,106,060 02
2. Amount secured by mortgage on real estate including:— First mortgages: Property brought on hand under Power of Sale: Interest due: See Schedule "B"  31,949,745 55 236,409 03 1,044,288 80	, ,
3. Amount of loans a cured by stocks, bonds and other collateral.  Principal	264,070 22
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds.  Interest accrued.  450,661 48 450,661 48 450,661 48 450,661 48	1,017,399 09
5. Book value of stocks owned	1,238,000 00
6. Cash on hand	80,711 58 2,140,923 83
8. All other assets	20,671 41
Total Assets	39,098,279 53

## LIABILITIES.

## To the Public.

1. Amount of debentures and debenture stock issued and outstanding:	
Interest due Amount and accrued	
Payable in Canada	
17,662,943 62 196,396 76	
Total carried out	17,859,340 38
2. Amount of money deposited with the corporation	6,729,651 00
<ol> <li>Taxes due and accrued.</li> <li>Salaries, rents and other expenses due and accrued.</li> <li>All other liabilities.</li> </ol>	8,000 00 20,062 22 89 33
Total	24,617,142 93
To Shareholders.	
6. Special reserve funds	
7. Dividends to shareholders declared and unpaid.       210,000 00         8. Paid up capital.       7,000,000 0         9. Balance of Profit and Loss Account.       271,136 60	
Total	
Total Liabilities	
Total Liabilities	39,098,219 03
REVENUE ACCOUNT	
Income.	
1. Rents earned,—(on office premises)	100,447 00
2. Interest earned. (a) on mortgages. 2,395,731 21	,
2. Interest earned.       2,395,731 21         (a) on mortgages.       2,395,731 21         (b) on bonds, debentures and stocks.       116,867 49         (c) on collateral loans.       19,058 25	,
2. Interest earned.       (a) on mortgages.       2,395,731 21         (b) on bonds, debentures and stocks.       116,867 49	,
2. Interest earned.       2,395,731 21         (a) on mortgages.       2,395,731 21         (b) on bonds, debentures and stocks.       116,867 49         (c) on collateral loans.       19,058 25         (d) on bank deposits.       20,286 65    3. Profit on sale of securities and real estate.	2,551,943 <b>60</b> 107,609 89
2. Interest earned.       (a) on mortgages.       2,395,731 21         (b) on bonds, debentures and stocks.       116,867 49         (c) on collateral loans.       19,058 25         (d) on bank deposits.       20,286 65    3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up.	2,551,943 60 107,609 89 9,105 83
2. Interest earned  (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up 5. All other revenue for year.	2,551,943 60 107,609 89 9,105 83 240,663 31
2. Interest earned.       (a) on mortgages.       2,395,731 21         (b) on bonds, debentures and stocks.       116,867 49         (c) on collateral loans.       19,058 25         (d) on bank deposits.       20,286 65    3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up.	2,551,943 60 107,609 89 9,105 83 240,663 31
2. Interest earned  (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up 5. All other revenue for year.	2,551,943 60 107,609 89 9,105 83 240,663 31
2. Interest earned  (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks. 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up. 5. All other revenue for year.  Total.  EXPENDITURE.  6. Interest incurred during the year on:—	2,551,943 60 107,609 89 9,105 83 240,663 31 3,009,769 63
2. Interest earned (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks. 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up 5. All other revenue for year.  Total.  EXPENDITURE.	2,551,943 60 107,609 89 9,105 83 240,663 31 3,009,769 63
2. Interest earned (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks. 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up. 5. All other revenue for year.  Total.  EXPENDITURE.  6. Interest incurred during the year on:— (a) debentures and debenture stock. 922,706 66 (b) deposits. 922,71 96  7. Loss on sale of securities and real estate.	2,551,943 60 107,609 89 9,105 83 240,663 31 3,009,769 63
2. Interest earned (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up. 5. All other revenue for year.  Total.  EXPENDITURE.  6. Interest incurred during the year on:— (a) debentures and debenture stock 922,706 66 (b) deposits 229,271 96  7. Loss on sale of securities and real estate. 229,271 96  7. Loss on sale of securities and real estate. 8. Amount by which assets were written down: 9. Decrease in market value of securities and real estate.	2,551,943 60 107,609 89 9,105 83 240,663 31 3,009,769 63
2. Interest earned (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks. 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up 5. All other revenue for year.  Total.  EXPENDITURE.  6. Interest incurred during the year on:— (a) debentures and debenture stock. 922,706 66 (b) deposits. 229,271 96  7. Loss on sale of securities and real estate. 8. Amount by which assets were written down: 9. Decrease in market value of securities and real estate. 10. Licenses and taxes other than taxes on real estate:— (a) Dominion. 164,508 01	2,551,943 60 107,609 89 9,105 83 240,663 31 3,009,769 63 1,151,978 62 17,552 84 25,722 34 20,000 00
2. Interest earned (a) on mortgages. 2,395,731 21 (b) on bonds, debentures and stocks. 116,867 49 (c) on collateral loans. 19,058 25 (d) on bank deposits. 20,286 65  3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up 5. All other revenue for year.  Total.  EXPENDITURE.  6. Interest incurred during the year on:— (a) debentures and debenture stock. 922,706 66 (b) deposits. 922,706 66 (c) deposits. 229,271 96  7. Loss on sale of securities and real estate. 8. Amount by which assets were written down: 9. Decrease in market value of securities and real estate. 10. Licenses and taxes other than taxes on real estate:—	2,551,943 60 107,609 89 9,105 83 240,663 31 3,009,769 63 1,151,978 62 17,552 84 25,722 34 20,000 00

Commissions on loans and on sale of debentures and real estate	68,975	16
13; total	638,801 896,366	
	3,009,769	63
PROFIT AND LOSS ACCOUNT		
ance brought forward from previous yearount transferred from Revenue account	\$154,770 896,366	
Total	1,051,136	60
idends to shareholders declared during yearance of account at December 31st, 1921	\$780,000 271,136	
Total		60
MISCELLANEOUS		
Average rate of interest per annum paid by the Corporation during the year on deposits, 3.636; on debentures, 5.560; on debenture stock, $4\%$		
Average rate of interest per annum earned by the Corporation during the year (a) On Mortgages of realty, $8.033$ .  (b) On other investments, $5$ to $6\frac{1}{2}\%$ .		
Loans written off, \$25,722 34		
	All other expenses incurred —Salaries, \$342,575 94; auditors' fees, \$14,600 00; directors fees, \$22,750 00; legal fees, \$14,756 27; rents, \$42,700 00 travelling expenses, \$12,121 29; printing and stationery, \$14,246 63; \$24,100 25; postage, telegrams, telephones and express, \$7,994 00; expenses on Corporation's Building, \$31,262 89; miscellaneous, \$111,694 13; total.  Net profit transferred to Profit and loss Account.  Total.  PROFIT AND LOSS ACCOUNT  ance brought forward from previous year.  ount transferred from Revenue account.  Total.  idends to shareholders declared during year.  ance of account at December 31st, 1921.  Total.  MISCELLANEOUS  Average rate of interest per annum paid by the Corporation during the year on deposits, 3.636; on debentures, 5.560; on debenture stock, 4%.  Average rate of interest per annum earned by the Corporation during the year (a) On Mortgages of realty, 8.033.  (b) On other investments, 5 to 6½%.	All other expenses incurred — Salaries, \$342,575 94; auditors' fees, \$14,-600 00; directors fees, \$22,750 00; legal fees, \$14,756 27; rents, \$42,700 00 travelling expenses, \$12,121 29; printing and stationery,, \$14,246 63; \$24,100 25; postage, telegrams, telephones and express, \$7,994 00; expenses on Corporation's Building, \$31,262 89; miscellaneous, \$111,694 13; total

- 4. Specify the officers of the Corporation who are under bond and for what sums respectively, All officers and employees holding responsible positions give bonds or security satisfactory to Corporation, \$1,000 00 to \$5,000 00 each
- What were the Dividend-days of the Corporation in 1921, and what rate or 5 rates of dividends were declared payable on those days respectively? 3rd January, 1921,  $2\frac{1}{2}\%$ ; 1st April, 1921, 3% 2nd July, 1921, 3%; 1st October, 1921, 3%.
- 6. What is the date appointed for the Annual Meeting? January 27, 1922..... Date of last Annual Meeting? January 28, 1921.....
- Special General Meetings held during year. Date 17th August, 1921...... 7.
- 8. State the amount of actual cash receipts during the year for
  - (a) Interest on mortgage investments, \$1,951,485 31.....
  - (b) Interest on bonds and debentures and dividends on stocks \$124,338 48 (c) Loans on collateral security, \$16,047 54......
  - (d) Net revenue from real estate, (office premises only) \$26,484 11.....
- 9. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921..... \$8,788 22 maximum, \$5,088 22 amount owing.....

#### **CONSTATING INSTRUMENTS**

This Company was under the provisions of the special Act of Ontario 63 V c 129 formed by the amalgamation of the Canada Permanent Loan and Savings Company the Western Canada Loan and Savings Company, the Freehold Loan and Savings Company and the London and Ontario Investment Company 63 V., c. 129 (Ont.) See also special Act of Canada 62 V., c. 101 (D).

## Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid			
Ontario Manitoba British Columbia New Brunswick Alberta Saskatchewan Nova Scotia Newfoundland	\$ c. 9,963,246 76 6,886,378 09 1,750,613 32 1,093,234 51 2,975,671 59 7,608,882 81 1,671,355 83 362 64	\$ c. 77,991 93 241,319 31 18,054 94 50,557 10 103,485 42 450,373 75 102,506 35	82,789 19 14,156 28 12,880 63 48,775 00 80,367 35	\$ c. 18 00 10,716 73 283 33 37 50 934 59 51,891 00 454 19			
Total	31,949,745 55	1,044,288 80	405,890 64	64,335 34			
Mortgage Principal.       \$31,949,745       55         Interest.       1,044,288       80         Property on hand for sale.       32,954,034       35         236,409       03							

## \$33,910,443 38

## SCHEDULE B.

### Section B.

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal				interest du npaid	e	Amount of	-		~
	Frincipal		Under si months		Six month		interest accrued		Total	
1. First mortgages under which no legal	\$ c	.	\$	c.	*	c.	* c	-	*	c.
proceedings have been taken	31,460,001 0	6	750,916	43	247,429	75	395,290 0	7 3	2,853,586	42
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	214,058 6	8	10,829	00	23,372	30	5,097 2	0	253,357	18
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	512,094 8	34	6,952	26	4,789	06	5,503 3	7	525,604	59
(b) Aggregate amount of sale price of properties covered by such agreements, \$772,350.00										
Total	32,186,154 5	8	768,697	69	275,591	11	405,890 6	4 3	3,632,548	19

## Section C.

MORTGAGE LOANS OR AGEEEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original				Amount of interest due and unpaid whether capitalized or not				Total amount at which carried in Corporation's books		
	\$	c.	\$	c.	\$	c.	\$	c.			
North side Elm Street, Sudbury, 90x120 feet and other properties. South side of Wellington Street west and north side of Front	70,000	00	4,129	23			67,442	06			
Steet west, Toronto, about 430x215 feet on each street. South side of Wellington Street	175,000	00			3,647	60	146,000	00			
west, Toronto, about 140x 230 feet.	160,000	00			3,453	30	148,000	00			
Total	405,000	00	4,129	23	7,100	90	361,442	06			

\$5,000,000 00

1,506,300 00

2,358,960 15

#### THE CANADIAN MORTGAGE INVESTMENT COMPANY

Head Office, Toronto, Ontario

#### OFFICERS

 $\begin{tabular}{ll} $President$--H. S. Osler, K.C. & Vice-President$---Joseph Henderson. \\ & Manager$---F. W. G. Fitzgerald. \end{tabular}$ 

Auditors-Price, Waterhouse & Co., Toronto.

#### DIRECTORS

H. S. Osler, K.C., Toronto.

Joseph Henderson, Toronto.
D. B. Hanna, Toronto.

Charles W. Beatty, Toronto.

Geo. D. Perry, Toronto.
F. W. G. Fitzgerald, Toronto.
Hon. Wallace Nesbitt, K.C., Toronto.

#### CAPITAL

Amount of Capital Stock authorized.....

Amount subscribed:—Ordinary.....

Ordinary:	Amount paid in Cash:—	
Assets  1. Book value of real estate held by the Corporation:— Office premises	On \$459,300 stock 50% called         229,650 00           On Dividends applied as additional payments         6,028 82	1,242,022 59
1. Book value of real estate held by the Corporation:— Office premises	BALANCE SHEET AS AT 31st DECEMBER, 1921.	
Office premises       262,161 33         Freehold land (including buildings)       161,293 66         —       423,454 99         2. Rents due.       3,104 00         On Reserve.       342 80         2,561 20         3. Amount secured by mortgage on real estate including:—	Assets	
On Reserve.       342 80       2,561 20         3. Amount secured by mortgage on real estate including:—	Office premises	423,454 <b>99</b>
First mortgages		2,561 20
(a) Government:—Dominion, Provincial and United Kingdom (b) All other bonds.       114,440 23 251,090 81 251,090 81 1,378 22         Interest due.       1,378 22 366,909 26         5. Book value of stocks owned.       100,000 00         6. Cash on hand.       1,042 00 92,315 83         7. Cash on deposit with banks.       92,315 83	First mortgages.       1,142,465 68         Agreements for sale.       105,108 17         Interest due.       108,485 86         Interest accrued.       6,124 29	1,362,184 00
5. Book value of stocks owned.       100,000 00         6. Cash on hand.       1,042 00         7. Cash on deposit with banks.       92,315 83	(a) Government:—Dominion, Provincial and United Kingdom       114,440 23         (b) All other bonds.       251,090 81	288 (JOD - <b>28</b>
6. Cash on hand		
7. Cash on deposit with banks	Book value of stocks owned	100,000 00
8. All other assets	6. Cash on hand	
	8. All other assets	10,492 87

Total Assets.....

## LIABILITIES

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:-

2. Taxes due and accrued		Amount 52,822 99 435,178 22	Interest due and accrued 1,307 38 3,172 73		
Total		488,001 21	4,480 11	492,481 3	2
### To Shareholders  4. Reserve Fund.					
4. Reserve Fund       500,000 00         5. Special Investment Reserve       40,000 00         6. Dividends to shareholders declared and unpaid       37,328 48         7. Paid up capital       1,242,022 59         8. Balance of Profit and Loss Account       28,336 96         Total       1,847,688 03         Total Liabilities       2,358,960 15         Income         1. Rents earned—(Including \$9,218 03 on office premises)       121,714 74         (a) on mortgages       121,714 74         (b) on bonds, debentures and stocks       17,521 60         (c) on bank deposits       658 30         (d) other interest earned       63 42         3. Profit on sale of securities and real estate       3,859 41         Agency fees and commissions earned       3,164 85         All other revenue for year       9,714 03         Total       173,571 39         EXPENDITURE         4. Interest incurred during the year on:—	Total			511,272 1	2
5. Special Investment Reserve 40,000 00 6. Dividends to shareholders declared and unpaid 37,328 48 7. Paid up capital 1, 1,242,022 59 8. Balance of Profit and Loss Account 22,336 96  Total 1,847.688 03  Total Liabilities 2,358,960 15  INCOME  1. Rents earned—(Including \$9,218 03 on office premises) 16,875 04 2. Interest earned,—(a) on mortgages 121,714 74 (b) on bonds, debentures and stocks 17,521 60 (c) on bank deposits 658 30 (d) other interest earned 63 42 3. Profit on sale of securities and real estate 63 42 4. Agency fees and commissions earned 7,714 03 4. Interest incurred for year 9,714 03  Total 1,173,571 39  EXPENDITURE  4. Interest incurred during the year on:—(a) debentures and debenture stock 9,714 03  Total 9,714 03  Total 1,492 20 (c) Municipal 9,218 03 on office premises) 26,136 57 5, Amount by which assets were written down 9,424 54 (b) Provincial 1,492 20 (c) Municipal 7,585 24  7. Commission on loans and on sale of debentures and real estate 3,361 06 8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 06; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 06; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$10,540; travelling expenses, \$69,540; murelling expenses	To Shareholders	8			
Total Liabilities	<ul><li>5. Special Investment Reserve</li><li>6. Dividends to shareholders declared and unpaid</li><li>7. Paid up capital</li></ul>			40,000 0 37,328 4 1,242,022 5	00 48 59
Total Liabilities.   2,358,960 15	8. Balance of Profit and Loss Account			28,336 9	96
Income   Income   Income   Including \$9,218 03 on office premises).	Total		· · · · · · · · · · ·	1,847.688	03
1. Rents earned—(Including \$9,218 03 on office premises). 16,875 04 2. Interest earned,— (a) on mortgages. 121,714 74 (b) on bonds, debentures and stocks. 17,521 60 (c) on bank deposits. 658 30 (d) other interest earned. 63 42  139,958 06 3. Profit on sale of securities and real estate. 3,859 41  Agency fees and commissions earned. 3,164 85 All other revenue for year. 9,714 03  Total 173,571 39  EXPENDITURE  4. Interest incurred during the year on:— (a) debentures and debenture stock 26,136 57 5. Amount by which assets were written down 6. Licenses and taxes other than taxes on real estate:— (a) Dominion 9,424 54 (b) Provincial 1,492 20 (c) Municipal 7,585 24  7. Commission on loans and on sale of debentures and real estate 8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$915.40; travelling expenses, \$692.63; printing and stationery, \$1,869.86; advertising, \$38.55; postage, telegrams, telephones and express, \$668.10; miscellaneous, \$1,140.80; total 57,248 80 9. Reserve for Property Rents outstanding 542 80 10. Net profit transferred to Profit and Loss Account 89,094 01	Total Liabilities			2,358,960	15
2. Interest earned,—	Income				
Agency fees and commissions earned. 3,164 85 All other revenue for year . 9,714 03  Total . 173,571 39  EXPENDITURE  4. Interest incurred during the year on:— (a) debentures and debenture stock . 26,136 57 5. Amount by which assets were written down . 6,782 09 6. Licenses and taxes other than taxes on real estate:— (a) Dominion . 9,424 54 (b) Provincial . 1,492 20 (c) Municipal . 7,585 24  7. Commission on loans and on sale of debentures and real estate . 3,361 06  8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$915.40; travelling expenses, \$692.63; printing and stationery, \$1,869.86; advertising, \$38.55; postage, telegrams, telephones and express, \$668.10; miscellaneous, \$1,140.80; total . 29,152 88 9. Reserve for Property Rents outstanding . 542 80 10. Net profit transferred to Profit and Loss Account . 89,094 01	2. Interest earned,—  (a) on mortgages  (b) on bonds, debentures and stocks  (c) on bank deposits		121,714 74 17,521 60 658 30		
Agency fees and commissions earned. 3,164 85 All other revenue for year . 9,714 03  Total . 173,571 39  EXPENDITURE  4. Interest incurred during the year on:— (a) debentures and debenture stock . 26,136 57 5. Amount by which assets were written down . 6,782 09 6. Licenses and taxes other than taxes on real estate:— (a) Dominion . 9,424 54 (b) Provincial . 1,492 20 (c) Municipal . 7,585 24  7. Commission on loans and on sale of debentures and real estate . 3,361 06  8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$915.40; travelling expenses, \$692.63; printing and stationery, \$1,869.86; advertising, \$38.55; postage, telegrams, telephones and express, \$668.10; miscellaneous, \$1,140.80; total . 29,152 88 9. Reserve for Property Rents outstanding . 542 80 10. Net profit transferred to Profit and Loss Account . 89,094 01	3. Profit on sale of securities and real estate			3.859 4	41
EXPENDITURE  4. Interest incurred during the year on:—	Agency fees and commissions earned			3,164	85
4. Interest incurred during the year on:—  (a) debentures and debenture stock.  5. Amount by which assets were written down.  6. Licenses and taxes other than taxes on real estate:—  (a) Dominion.  (b) Provincial.  (c) Municipal.  7. Commission on loans and on sale of debentures and real estate.  8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$915.40; travelling expenses, \$692.63; printing and stationery, \$1,869.86; advertising, \$38.55; postage, telegrams, telephones and express, \$668.10; miscellaneous, \$1,140.80; total.  9. Reserve for Property Rents outstanding.  10. Net profit transferred to Profit and Loss Account.  26,136 57  6,782 09  18,501 98	Total			173,571	39
(a) debentures and debenture stock.       26,136 57         5. Amount by which assets were written down.       6,782 09         6. Licenses and taxes other than taxes on real estate:—	Expenditure	E	_		_
7. Commission on loans and on sale of debentures and real estate.  8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$915.40; travelling expenses, \$692.63; printing and stationery, \$1,869.86; advertising, \$38.55; postage, telegrams, telephones and express, \$668.10; miscellaneous, \$1,140.80; total.  9. Reserve for Property Rents outstanding.  10. Net profit transferred to Profit and Loss Account.  23,361 06  3,361 06  3,361 06	<ul> <li>(a) debentures and debenture stock.</li> <li>5. Amount by which assets were written down.</li> <li>6. Licenses and taxes other than taxes on real estate:— <ul> <li>(a) Dominion.</li> <li>(b) Provincial.</li> </ul> </li> </ul>		9,424 54 1,492 20		
8. All other expenses incurred:—Salaries, \$19,572 54; director's fees, \$3,255 00; auditor's fees, \$1,000.00; legal fees, \$915.40; travelling expenses, \$692.63; printing and stationery, \$1,869.86; advertising, \$38.55; postage, telegrams, telephones and express, \$668.10; miscellaneous, \$1,140.80; total	(c) Municipal		7,585 24	18,501 9	98
telephones and express, \$668.10; miscellaneous, \$1,140.80; total. 29,152 88 9. Reserve for Property Rents outstanding. 542 80 10. Net profit transferred to Profit and Loss Account. 89,094 01	8. All other expenses incurred:—Salaries, \$19,572-54; dauditor's fees. \$1,000,00; legal fees. \$915.40; trave	lirector's fees	s, \$3,255 00; ses, \$692.63;	3,361 (	06
Total	telephones and express, \$668.10; miscellaneous, \$1, 9. Reserve for Property Rents outstanding	140.80; total		542 8	80
	Total			173,571	39

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	13,764 30 89,094 01
Total	102,858 31
Dividends to shareholders declared during year	74,521 35 28,336 96
Total	102,858 31

## MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year on debentures 5.96%.....
- 2. Average rate of interest per annum earned by the Corporation during the year:
- 3. Loans written off \$6,782 09.....
- 4. Specify the officers of the Corporation who are under bond and for what sums respectively: all officers, employees holding important positions give bonds, and securities satisfactory to the Company.
- 5. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2, and July 2, at 6%
- 6. What is the date appointed for the Annual Meeting? First Wednesday in February...... Date of last Annual Meeting? February 2, 1921.....
- 7. In the case of any Company whose Stocks, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans. \$224,586.73.....
- 8. State the amount of actual cash receipts during the year for:
  (a) interest on mortgage investments \$93,450.80......

  - (b) interest on bonds and debentures and dividends on stock \$8,122.29.....
  - (c) net revenue from real estate \$7,657.01.....
- 9. State the amount of interest permanently capitalized during the year \$29,235.93......
- 10. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$4,944 75 maximum—\$4,544 38 amount owing.....

#### CONSTATING INSTRUMENTS

Incorporated under special Act of Canada, 62-3 Vict., c. 103. (Decl. Book II., 92).

#### SCHEDULE B.

#### Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and un- paid	· Totals
British Columbia. Alberta. Saskatchewan. Manitoba. Ontario. Maritime. Total.	435,014 38	52,885 64	2,242 20	6,016 21	496,158 43
	345,510 34	45,617 62	2,403 90	7,111 66	400,643 52
	50,789 66	2,753 25	537 36	293 96	54,374 23
	141,910 94	2,379 41	665 01	262 81	145,218 17
	207,971 99	2,022 67	86 38	21 20	210,102 24

# SCHEDULE B. Section B

## LOANS SECURED BY MORTGAGES ON LAND

<del></del>	Princips		d u	nterest on paid Six mon and over	ths	A moun intere accrue	st	Total		
First mortgages under which no	* \$	c.	\$	c.	\$	c.	\$	c.	\$	c.
legal proceedings have been taken	1,101,665	99	47,736	55	44,882	00	4,907	57	1,199,192	11
Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)		76	1,969	34	9,010	54	245	54	50,818	18
Amount secured by agreements for Sale or Purchase of pro- perty not subject to prior mortgage							971	18		
Total					56,145				1,362,184	
Total	1,247,575	00	32,340	11	30,143	10	0,129	20	1,902,101	

## THE CENTRAL CANADA LOAN AND SAVINGS COMPANY

Head Office, Peterborough, Ontario.

#### OFFICERS

President—E. R. Wood.	Managing Director—G. A. Morrow.
Vice-Presidents-H. C. Cox; G. A. Morrow.	Assistant Manager—A. B. Fisher.
Secretary—W. J.	. Hastie

Auditors-Harry Vigeon, Toronto; H. Frank Vigeon, Toronto; Jas. A. Hall, Peterborough

#### DIRECTORS

E. R. Wood, Toronto. G. A. Morrow, Toronto. W. S. Hodgens, Toronto. W. G. Morrow, Peterborough. Sir Wm MacKenzie, Toronto.	H. C. Cox, Toronto. E. T. Malone, K.C., Toronto. A. H. Cox, Toronto. A. B. Fisher, Toronto. Richard Hall, Peterborough.
Sir Wm. MacKenzie, Toronto.	Richard Hall, Peterborough.

## CAPITAL

Amount of Capital Stock authorized.	\$5,000,000 00
Amount subscribed:— Ordinary	2,500,000 00
Amount paid in eash:— Ordinary:—	
On \$1,562,500.00 stock fully called	
	1,750,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1921

Assets		
1. Book value of real estate held by the corporation:— Office premises		250,000 00
2. Amount secured by mortgage on real estate including:—  First mortgages  Agreements for sale  Interest due  Interest accrued.  See Schedule "B"	4,664 46 9,670 58	1,341,626 76
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$98,400.00 of the Companupon which \$89,360.00 has been paid.)  Principal.  Interest Due. Interest accrued.	918,150 58 16,777 58	
Less Special Reserve No. 2	960,795 64 30,326 23	930,469 41
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies  (c) All other bonds Interest accrued.	45,218 28 178,488 50	456,764 02
5. Book value of stocks owned.  Accrued dividends thereon.	. 4,033,322 72 . 67,466 96	
Lorg Special December No. 1	4,100,789 68	2.070.002.00

129,905 70

3,970,883 98

Less Special Reserve No. 1.....

6. Cash on hand. 7. Cash on deposit with banks \$240,124.45; elsewhere \$31,707.03	97,614 54 271,831 48
Total Assets	7,319,190 19
Liabilities	
To the Public	
1. Amount of debentures and debenture stock issued and outstanding:	
Amount Interest due	
Payable in Canada       1,954,586 87 37,384 32         Payable elsewhere than in Canada       1,421,33 10 70	
	1,993,403 22
2. Amount of money deposited with the corporation	1,653,704 42
Total	3,647,107 64
To Shareholders	
Special reserve funds      Dividends to shareholders declared and unpaid	1,750,000 00 43,750 00
5. Paid up capital. 6. Balance of Profit and Loss Account.	$1,750,000 00 \\ 128,332 55$
Total	3,672,082 55
Total Liabilities	7,319,190 19
REVENUE ACCOUNT	
REVENUE ACCOUNT INCOME	
Income	
INCOME  1. Interest earned—  (a) on mortgages	459,942 92 20,925 00 839 37
INCOME  1. Interest earned—  (a) on mortgages	20,925 00 832 37
INCOME  1. Interest earned—	20,925 00
Income  1. Interest earned—  (a) on mortgages	20,925 00 832 37
INCOME  1. Interest earned—	20,925 00 832 37 481,700 29
Interest earned—  (a) on mortgages. 88,282 82 (b) on bonds, debentures and stocks. 294,810 63 (c) on collateral loans. 76,849 47  2. Profit on sale of securities. 3. Profit in Exchange.  Total  EXPENDITURE  4. Interest incurred during the year on:— (a) debentures. 67,419 85 (b) deposits. 59,389 03 (c) other borrowed money. 7,743 91  5. Licenses and taxes other than taxes on real estate:	20,925 00 832 37 481,700 29 134,552 79
Interest earned—  (a) on mortgages	20,925 00 832 37 481,700 29
Interest earned—  (a) on mortgages	20,925 00 832 37 481,700 29 134,552 79 2,393 45

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	103,470 00 211,921 83
Total	315,391 83
Dividends to shareholders declared during year.  Subscriptions.  Dominion and Provincial Government Taxes.  Balance of account at December 31st, 1921.	175,000 00 3,385 50 8,673 78 128,332 55
Total	315,391 83

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits, 3.073%; on debentures, 5.048%; .....
- 2. Average rate of interest per annum earned by the Corporation during the year:

(a) On Mortgages of realty 6.879%.....

- (b) On other investments 6.839%....
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively: all the officers and staff are covered by a Bankers' Blanket Bond for \$25,000.00.....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 2nd January, 2½%; 1st April,  $2\frac{1}{2}\%$ ; 2nd July,  $2\frac{1}{2}\%$ ; 1st October,  $2\frac{1}{2}\%$
- 5. What is the date appointed for the Annual Meeting? 18th January, 1922...... Date of last Annual Meeting? 18th January, 1921.
- 6. State the amount of actual cash receipts during the year for:

(a) interest on mortgage investments \$82,094.88

(b) interest on bonds and debentures and dividends on stocks \$238,806.85

loans on collateral \$55,141 25

7. State maximum amount of money loaned or advanced at any time during the year to anyand each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$158,184.90 maximum, \$112,977.76 amount owing.

#### CONSTATING INSTRUMENTS

The former Provincial Company, incorporated 1884, 7th March, L.P. of Ontario. (Lib.16, No. 67.)

1890, 53 V., c. 129 (O); fixes the capital stock at \$5,000,000, divided into 50,000 shares of \$100 each; (sec. 1), confirms the purchase of the assets of the Peterborough Rea Estate Investment Co., Limited; secs. 2-4 sanction the issue of debenture stock; secs. 5-12 authorize agencies in the United Kingdom; (13) defines the limit of borrowing powers.

1893, 8th June, Letters Patent of Ontario amending the foregoing Letters Patent.
1897, May 6th, Letters Patent of Ontario so amending the foregoing Letters Patent as to give the Company the status of a Loan Company (and not the status of a Loaning Land Company) under the Loan and Trust Corporations Act.

Dominion Company of same name incorporated by 61 V., c. 97 (D)., assets of Provincial Company transferred to Dominion Company by 63 V., c. 130 (Ontario).

## Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE.

Province.	Total Principal unpaid	Total Interest due	Total In- terest accrued	Totals
Ontario	95,000 00	\$ c. 3,936 63 4,189 95 1,544 00	672 90	\$ c. 1,184,760 82 99,862 85 58,565 85
Total	1,307,055 45	9,670 58	26,463 49	1,343,189 52

## SCHEDULE B.

## Section B.

LOANS SECURED BY MORTGAGES ON LAND.

	Principal	and t	interest due inpaid Six months and over	Amount of interest accrued	Total
First mortgages under which     no legal proceedings have been taken	\$ c. 1,302,390 99	\$ c. 6,916 63	\$ c. 2,753 95	\$ c. 26,318 45	\$ c. 1,338,380 02
2. Amount secured by agree- ments for Sale or Purchase of property not subject to prior mortgage				`145 04	4,809 50
Total	1,307,055 45	6,916 63	2,753 95	26,463 49	1,343,189 52

Borrowers Charges (Insurance Premiums, Solicitor's Fees, etc.) paid in advance. . . . . 1,562-76

1,341,626 76

## Section C.

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of interest due and unpaid whether capitalized or not		Total amount at which car- ried in Cor- poration's books
Property, College and Huron Sts., Toronto	\$ c. 60,000 00	\$ c. 875 66 (Prepaid)	\$ c. 980 96	\$ c. 59,930 <b>30</b>
Home Bank Building, 8 King St., west,			863 00	
Methodist Book Room, Queen and John Sts., Toronto		)	2,119 18	72,119,18
Canada Metals Company, Plant, Fraser Ave., Toronto			1,989 04	101,989 04
Total	460,000 00	875 66	5,952 18	384,901 52

1,343 81

1,747,448 76

### COLONIAL INVESTMENT AND LOAN COMPANY

Head Office, Toronto, Ontario.

#### **OFFICERS**

President—A. J. Jackson. Manager—A. J. Jackson. Vice-Presidents- Jas. H. Mitchell; Wm. R. White, K.C. Secretary—Jas. H. Mitchell.

Auditors-G. T. Clarkson, Toronto. James Hardy, Toronto.

#### DIRECTORS

A. J. Jackson, Toronto.
A. C. McMaster, K.C., Toronto.
Wm. R. White, K.C., Pembroke, Ont. Jas. H. Mitchell, Toronto. Hon. Wm. Proudfoot, K.C.

#### CAPITAL

OAFIIAD	
Amount of capital stock authorized.:  Permanent Preference. Ordinary Permanent.  Amount subscribed:— Preferred Permanent Preference. Ordinary Permanent.  1,240,940 00 100,000 00	\$4,900,000 00 100,000 00 1,340,940 00
$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	1,010,010 00
On \$100,000.00 stock 20% called	1,251,382 53
BALANCE SHEET AS AT 31st DECEMBER, 1921	
Assets	
1. Book value of real estate held by the corporation:— Freehold land (including buildings)	357,877 90
2. Amount secured by mortgage on real estate including:— First mortgages. 403,697 65 Agreements for sale 386,771 21 Interest accrued. 20,509 05 See Schedule $B$	810,977 91
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$274,940.00 of the Company's own stock upon which \$234,940.00 has been paid.)  Principal	165,332 77
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies	
5. Book value of stocks owned	209,940 27
	155,875 15
6. Cash on deposit with banks \$9,146.51; elsewhere \$36,954.44	46,100 95

7. All other assets.....

113,059 79

#### LIABILITIES

To the Public		
1. All other liabilities	12,391	37
Total	12,391	37
To Shareholders		
2. Reserve funds. 3. Dividends to shareholders declared and unpaid. 4. Paid up capital. 5. All other. 6. Balance of Profit and Loss Account.	$400,000 \\ 8,535 \\ 1,251,382 \\ 37,153 \\ 37,986$	70 53 10
Total	1,735,057	39
Total Liabilities	1,747,448	76
REVENUE ACCOUNT		
Income		
1. Rents earned	17,083	56
2. Interest earned:—       (a) on mortgages.       70,053 31         (b) on bonds, debentures and stocks       25,823 55         (c) on collateral loans.       7,726 79         (d) on bank deposits.       753 15         (e) other interest earned.       51 96		
3. Profit on sale on securities and real estate.	104,408 $38,533$	
4. Increase in market value of securities	7,103	00
5. Agency fees and commissions earned. 6. All other revenue for year.	3,885	
Total	171,024	51
Expenditure		
7. Loss on sale of securities and real estate	9,594	53
8. Real Estate Taxes and Insurance etc	28,754	59
9. Decrease in market value of securities.         10. Licenses and taxes other than taxes on real estate.       6,297 23         (b) Provincial       1,367 06         (c) Municipal       1,427 84	10,380	
11. All other expenses incurred:—Salaries, \$17,205.73; directors' fees, \$4,791.50; auditors' fees, \$2,050.00; legal fees, \$426.48; rents, \$8,500.00; travelling expenses, \$1,754.60; printing and stationery, \$1,297.75; postage, telegrams, telephones and express, H. O. charges, \$1,897.38; miscellaneous, \$5,854.53;	9,092	13
total.  12. Net profit transferred to Profit and Loss Account	43,777 $69,425$	
Total	171,024	51
PROFIT AND LOSS ACCOUNT		
Balance brought forward from previous year.  Amount transferred from Revenue account.	$43,634 \\ 69,425$	
Total	113,059	79
Dividends to shareholders declared during year.  Balance of account at December 31st, 1921.	75,073 37,986	
T ( )	110.000	-

## MISCELLANEOUS

- 1. Average rate of interest per annum earned by the Corporation during the year:

  (a) On Mortgages of realty 7.638%...

  (b) On other investments 6.557%...
- 2. Specify the officers of the Corporation who are under bond and for what sums respectively: general manager, \$10,000.00; secretary, \$10,000.00; cashier, \$4,000.00.....
- 3. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? March, 31 1921; June 30, 1921; Sept. 20, 1921; Dec. 31, 1921, 1½%......
- 4. What is the date appointed for the Annual Meeting? 24th February, 1922.

  Date of last Annual Meeting? 24th February, 1921......
- 5. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments including share and Call Loans \$84,203.39.......
  - (b) interest on bonds and debentures and dividends on stocks \$27,619.31.....
- (c) loans on collateral security: Principal \$37,515.26.....
- 6. State the amount of interest permanently capitalized during the year: \$5,636.22.....
- 7. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities, also amount owing December 31st, 1921; \$54,000.00 maximum; \$50,538.00 amount owing.

#### **CONSTATING INSTRUMENTS**

Incorporated under special Act of Canada, 63-4 V., c. 95.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO

Province	Total Pr cipal unp		Total Interest due	r-	Total Interest accrued	Total charge due and un paid		Totals	
MORTGAGES:									
Ontario	138,820	02			3,452 33			151,270	
Manitoba	21,347				420 57			22,367	
Alberta	134,643	64	2,563	51	4,313 93	5,021 4	2	146,542	50
Saskatchewan	81,231	18	2,547	76	2,904 90	7,989 5	3	94,673	37
British Columbia	5,849	77	168 8	82	176 00	572 1	2	6,766	71
AGREEMENTS:									
Ontario	3,526	20			61 17	59 2	1	3,646	58
Manitoba	10,948	81	115	44	182 10	37 6	8	11,284	03
Alberta	145,077	48	11,368	18	3,772 83	1,928 3	1	162,146	80
Saskatchewan	221,352	50	397	92	4,976 56	2,515 3	2	229,242	30
British Columbia	1,300	00			39 32	25 7	0	1,365	02
Accrued Interest on De-									
cember instalment of									
monthly payments					208 17			208	
Nova Scotia					Add 1 17	Deduct 1 1	7 .		
							- -		-
	764,097	29	18,535	76	20,509 05	26,371 5	7	829,513	
Less Interest Reserve			18,535	76				18,535	76
							-	810,977	01

## Section B

LOANS SECURED BY MORTGAGES ON LAND

			interest due	Amount of	!
	Principal		Six months and over	interest accrued	Total
1 Pinet ment mens and an which	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
First mortgages under which     no legal proceedings have     been taken	372,159 84	2,250 96	1,029 21	10,138 11	385,578 12
3. Mortgages under which legal proceedings have been taken and are still unset- tled (including loans where mortgagee is in possession	31,537 81	1,329 73	2,044 32	1,130 79	36,042 65
4. (a) Amount secured by a- greements for Sale or Purchase of property not subject to prior mort- gage	386,771 21	5,130 74	6,750 80	9,240 15	407,892 90
(b) Aggregate amount of sale price of properties covered by such agreements, \$615,162.81					
	790,468 86	8,711 43	9,824 33 8,711 43	20,509 05	829,513 67
Less Interest Reserve			18,535 76 18,535 76		18,535 76
					810,977 91

## SCHEDULE B

#### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property	Original Principal	Amount of any addition- al advances or charges	Interest accrued	Total amount at which car- ried in Cor- poration's books.
Empire Theatre, Saskatoon	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	\$ 137 90	\$ 2,732 05 565 60 499 55 1,268 01	36,553 82
Lot 4, north side of King St. and lot 4, south side of Bond St., Oshawa Farm lands in Alberta and Saskatche- wan	50,000 00		1,509 42 2,231 47	46,509 42 78,085 58
Total	433,000 00	137 90	8,806 10	368,286 33

54,722,313 98

#### THE CREDIT FONCIER FRANCO-CANADIEN

Head Office, Montreal, Quebec.

#### OFFICERS

President—J. E. Moret, Paris (France)

Total Assets.....

Managers—T. R. Nelson; R. de Roumefort.

Vice-President—Hon. Sır H. Laporte, Montreal, Que.
Assistant Manager—J. Theo Leclerc, Montreal, Que.
Auditors—G. Gonthier, Montreal; J. Auguste Richard, Montreal.

#### DIRECTORS

M. Chevalier, Paris (France).
A. Benac, Paris (France)
T. Bienvenu, Montreal, Quebec
Ch Cahen-d'Anvers, Paris (France)
le Comte de Camando, Paris (France)

A. Denfert-Rochereau, Paris (France)
L Escoffier, Paris (France)
F. Perry, Montreal, Quebec
Sir Lomer Gouin, Montreal, Quebec

Note—As this Company does not borrow monies in Ontario by the sale of bonds, debentures or other securities or by accepting deposits or other monies for investment (and does not exercise in Ontario any of the powers of a trust Corporation) other than the loaning of money in Ontario, the following particulars are all that are required in filing their Annual Statement with the Department under Section 110, S. S.(5) of the Loan and Trust Corporations Act.

#### CAPITAL

Amount of Capital Stock authorized	\$9,647,667	19
Ordinary.	9,647,667	19
Amount paid in cash:— On \$9,647,667.19 stock fully called	9,647,667	19
BALANCE SHEET AS AT 31ST DECEMBER, 1921		
Assets		
1. Book value of real estate held by the corporation:—		
Office premises		
Tree note rand (medding bundings),,	1,791,197	63
2. Amount secured by mortgage on real estate including:—		
First mortgages		
Interest due		
See Schedule B	40,375,936	12
3. Amount of loans secured by stocks, bonds and other collateral:		
Principal		
110000000000000000000000000000000000000	438,423	96
4. Book value of bonds, debentures and debenture stocks:—		
(a) Government:—Dominion, Provincial and United Kingdom 1,272,248 93 (b) Canadian municipalities, school districts and rural tele-		
phone companies		
(c) All other bonds		
Interest accrued but not yet due	8,137,671	07
5. Cash on hand	14,629	65
6. Cash on deposit with banks \$2,767,145.67; elsewhere \$723,653 41	3,490,799	08
7. Interest accrued but not yet due	694	44
8. All other assets	472,962	

#### LIABILITIES

To the Public		
1. Amount of debentures and debenture stock issued and outstanding:—		
Payable elsewhere than in Canada	37,973,897	95
Due on debentures and coupons not yet presented.     Due on loans in process of completion.     General Suspense Account.     All other liabilities.	369,249 60,155 1,339,712 770,223	89 53
Total	40,513,238	96
To Shareholders		
6. Special reserve funds	3,046,525 $85,447$ $9,647,667$ $1,429,434$	85 19
Total	14,209,075	02
Total Liabilities	54,722,313	98
PROFIT AND LOSS ACCOUNT		
Balance brought forward from previous year.  Amount transferred from Revenue account.	$520,776 \\ 1,228,657$	
Total	1,749,434	59
Amounts transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921	320,000 1,429,434	
Total	1,749,434	59
MISCELLANEOUS		
1. Average rate of interest per annum paid by the Corporation during the year on debentures, 4.36		. , .

- 2. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty 7.23%.....
- 3. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? Once a Year (1st June) 17%.....
- 4. What is the date appointed for the Annual Meeting? 23rd May 1922.....

Date of last Annual Meeting? 24th May, 1921.....

#### CONSTATING INSTRUMENTS

- 43-4 V., c. 60, Province of Quebec: An Act to incorporate the Company. Schedule A to the Act contains the original constitution and laws of the Company: See Act of Quebec (1884), 47 V., c. 5, infra.
- 44 V., c. 58, Dominion of Canada, Section 13 defines the Company's borrowing powers (See also 62-63 Vic., c. 41 (D)., s. 20.)
- 44 V., c. 51, Province of Ontario, empowers the Company to establish branch offices in Ontario, to lend money, hold real estate in the Province, etc.
  - 45 V., c. 84, Province of Quebec, amends 43-4 Vic., c. 60 (Q).).

46 V., c. 85, Dominion of Canada, assimilates the powers of the Company to those of other Loan Companies.

47 V., c. 62, Province of Quebec. Schedule A to the Act contains the revised constitution

and laws of the Company.

55-56 V., c. 29 (D. Criminal Code, 1892), by sec. 205 (6d) exempts the Company from the general law prohibiting lotteries.

63 V. (1900), c. 74, Province of Quebec. An Act to amend the Charter of the Credit Foncier Franco-Canadien.

11-12 George V. chapter 80. An Act repealing chapter 85 of the Statutes of 1883.

## SCHEDULE B Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Quebec. Ontario. Prince Edward Island. Manitoba. British Columbia. Alberta. Saskatchewan.	\$ c. 16,711,238 24 4,433,363 79 1,249 67 4,512,271 84 3,628,965 32 4,481,288 83 5,383,047 93	16,106 82 91,324 08 17,851 13 218,702 73	\$ c.	\$ c. 16,792,688 65 4,449,470 61 1,249 67 4,603,595 92 3,646,816 45 4,699,991 56 5,796,306 06 385,817 20
Total	39,151,425 62	838,693 30	385,817 20	40,375,936 12

4.699 74

## CROWN SAVINGS AND LOAN COMPANY

Head Office, Petrolea, Ontario

#### OFFICERS

 $\begin{tabular}{ll} \textit{President}$--$C. O. Fairbank. & \textit{Manager}$--$Charles Egan. \\ \textit{Vice-President}$---Robert Jackson. \\ \end{tabular}$ 

Auditors-C. P. Butman, Petrolea; C. R. Stephenson, Petrolea.

#### DIRECTORS

C. O. Fairbank. Robert Jackson. W. Mackesy. B. P. Corcy.

5. Cash on hand

Charles Egan. W. B. Smith. A. B. Elliott. Thomas Simpson.

#### CAPITAL

CAPITAL		
Amount of Capital Stock authorized	\$1,000,000	00
Ordinary	241,050	00
Ordinary:— On \$241,050 00 stock fully called	241,050	00
BALANCE SHEET AS AT 31st DECEMBER, 1921		
Assets		
1. Book value of real estate held by the corporation:— Office premises	10,974	78
2. Amount secured by mortgage on real estate including:— First mortgages 610,372 39 Interest the 6700 97		

284 9	97
2	84 9

4. Book value of bonds, debentures and debenture stocks:—	
(a) Government:—Dominion, Provincial and United Kingdom	45,200 00
(b) Canadian municipalties, school districts and rural tele-	,
phone companies	10,500 00
(-) All -41 - 1 - 1 - 1	10 500 05

(c)	All other bonds	60 000 95
	Interest accrued	68,288 35 502 70

6. Cash on deposit with banks.	17,594 49

1	. All other assets	8,244 07
	Total Assats	766 479 01

## LIABILITIES

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:— Payable in Canada	
Interest due and accrued	232,717 31
2. Amount of money denosited with the cornoration 173 515 43	
2. Amount of money deposited with the corporation.173,515 43Interest accrued thereon.2,716 80	176 000 00
	176,232 23
Total	408,949 54
To Shareholders	
3. Reserve Fund 4. Dividends to shareholders declared and unpaid. 5. Paid up capital. 6. Balance of Profit and Loss Account	101,000 00 7,834 12 241,050 00 7,645 25
Total	357,529 37
Total Liabilities.	766,478 91
REVENUE ACCOUNT	
Income	
1. Rents earned—(Including \$150.00 on office premises)	262 50
2. Interest earned—       (a) on mortgages.       40,617 73         (b) on bonds, debentures and stocks.       3,592 36         (c) on bank deposits.       158 34	
	44,368 43
3. Profit on sale of securities and premium on N. Y. Funds	100 44
Total	44,731 37
Europe	
Expenditure	
4. Interest incurred during the year on:— (a) debentures and debenture stock. 11,020 90	
(b) deposits	10 497 90
5. Amount by which assets were written down	16,437 38 281 40
6. Licenses and taxes other than taxes on real estate:  (a) Dominion	
(c) Municipal	3,079 55
7. All other expenses incurred:—Salaries, \$4,230.00; directors' fees, \$74.00; auditors' fees, \$100.00; travelling expenses, \$25.00; printing and stationery, \$139.44; advertising, \$119.67; postage, telegrams, telephones and express \$150.82; miscellaneous, \$831.63; total	5,670 56 19,262 48
Total	44,731 37
A JUNEAU PROPERTY AND A STATE OF THE PROPERTY AND A STATE	11,70101

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	7,551 01 19,262 48
Total	26,813 49
Dividends to shareholders declared during year.  Amount transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921.	15,668 24 3,500 00 7,645 25
Total	26,813 49

#### MISCELLANEOUS

- 2. Average rate of interest per annum earned by the Corporation during the year:

1. Average rate of interest per annum paid by the Corporation during the year:

- (a) On Mortgages of realty  $6\frac{1}{2}\%$ .
  (b) On other investments  $5\frac{3}{4}\%$ .
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, manager, \$5,000.00; accountant, \$1,000.00; teller, \$1,000.00......
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 6½% on 2nd of January and
- 5. What is the date appointed for the Annual Meeting? February 2nd, 1922...... Date of last Annual Meeting? February 3rd, 1921.....
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$36,882.91..... (b) interest on bonds and debentures and dividends on stocks \$3,750.70.....
  - (c) net revenue from real estate (office premises) \$150.00.....

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1877, c. 164, by declaration filed with the Clerk of the Peace for the County of Lambton, 30th January, 1882.

The lending and borrowing powers of the Company are now governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

#### SCHEDULE B

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	\$ c. 610,372 39	\$ c. 6,709 97	\$ c. 23,202 61	\$ c. 640,284 97

## Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principa	Amount of interes and unpaid				ue	Amount of		Total	
			Under si month	nder six six months and over		interest a rued	c-			
1. First mortgages under which	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
no legal proceedings have been taken	662,234	14	2,476	55	4,127	60	23,202	61	632,040	90
session)	8,138	25	105	82					. 8,244	07
Total	610,372	36	2,582	37	4,127	60	23,202	61	640.284	97

01 700 000 00

1.909 05

383,695 79

## THE DOMINION SAVINGS AND INVESTMENT COMPANY

Head Office, London, Ontario.

#### OFFICERS

Vice President—Alexander Purdom. President-Thomas H. Purdom, K.C. Manager-Nathaniel Mills.

Auditors-Wm. C. Benson, London. F. W. Raymond, London.

#### DIRECTORS

Nathaniel Mills, London.

Thomas H. Purdom, K.C., London, Alexander Purdom, London.

Amount of Canital Stack authorized

Thomas A. Rowat, London. Llewellyn Purdom, London.

On 15th June, 1922, the Dominion Savings and Investment Society entered into an agreement with the Huron and Eric Mortgage Corporation providing for the sale of its assets to the Corporation in consideration of the assumption by the Corporation of the liabilities of the Society to depositors and debenture holders with provision for the transfer of any surplus resulting from the realization of assets after satisfying liabilities, costs and charges to a trustee for the shareholders of the Society. The purchasing corporation was supported in the transaction by a guarantee against a possible limited loss by certain loan and trust companies associated for the purpose. The agreement was submitted to and approved by the shareholders of the Society in a special general meeting called for the purpose, and the Canada Trust Company was appointed trustee of the residue for shareholders of the Society. The agreement was also approved by the Lieutenant-Governor in Council on August 29th, 1922, pursuant to the provision of Section 52 of the Loan and Trust Corporations Act. The statement submitted below is in the form filed by the Society with the Department, but the investigation and report to shareholders made by the purchasing corporation shows the necessity of a revaluation of the assets. The statement printed herewith is therefore subject to such readjustment as subsequent investigation shows to be necessary.

#### CAPITAL

Amount of Capital Stock authorized.  Amount subscribed, ordinary		\$1,500,000 00 1,000,000 00
Amount paid in cash, ordinary:—		1,000,000 00
On \$934,300.00 stock fully called	934.300 00	
On \$65,700.00 stock called	668 50	
-		934,968 50
BALANCE SHEET AS AT 31st DECEMBE	R. 1921	
Assets	,	
	. •	
1. Book value of real estate (less encumbrances \$65,000 00) held by the Office premises		
Office premises.  Freehold land (including buildings)	173,503 40	
received land (including buildings)	131,705 77	305,209 17
2 Panta due \$1 912 70, accounted \$1 400 05		,
2. Rents due \$1,813.79; accrued \$1,498.25		3,312 04
3. Amount secured by mortgage on real estate including:—	201 200 02	
First mortgages	884,739 67	
Second and subsequent mortgages.	14,497 54	
Agreements for sale. Interest due.	79,647 98 32,833 33	
Interest accrued.	14,522 82	
See Schedule B	14,522 62	1,026,241 34
4. Amount of loans secured by stocks, bonds and other collateral:		_,,
(There is included in the collateral \$146,300.00 of the Company upon which \$138,550.00 has been paid)	y's own stock	
Principal	328,731 60	
Interest due	2,790 13	
Interest accrued	8,990 99	
-		340,512 72
5. Book value of bonds, debentures and debenture stocks:—		
(a) Government:—Dominion, Provincial and United Kingdom	11,657 65	
(b) All other bonds	48,960 93	
Interest accrued	383 30	01 001 00
6 DL 1 C. L 1		61,001 88
6. Book value of stocks owned.	381,786 92	
ACCURE INVIOLENCE Thoron		

Accrued dividends thereon.....

40 THE REPOR	T OF THE No. 12
7. Cash on hand	3,556 62 ere \$311.98 15,967 49
9. All other assets	
Total Assets	2,152,834 55
<b>L</b> тави	ITIES
To the	Public
1. Amount of debentures and debenture stock iss	ued and outstanding:—
Payable in CanadaPayable elsewhere than in Canada	Amount and accrued 169,295 00 4,146 20 107,064 14 735 06
	276,359 14 4,881 26
Total	281,240 40
2. Amount of money deposited with the corporate	ion
3. Money borrowed from banks with security	24,635 77
Total	924,617 09
To Shar	eholders
<ol> <li>Special reserve funds (give items and accounts</li> <li>Contingency Fund</li> <li>Dividends to shareholders declared and unpaid</li> <li>Paid up capital</li> </ol>	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Total	1,228,217 46
Total Liabilities	2,152,834 55
DEVENUE	ACCOUNT
REVENUE	
<ol> <li>Rents earned,—(Including \$13,250.88 on office</li> <li>Interest earned,—</li> </ol>	
(a) on mortgages. (b) on bonds, debentures and stocks. (c) on collateral loans. (d) on bank deposits. (e) other interest earned.	
4. Amount by which ledger values of assets were 5. All other revenue for year	
Total	117,209 03
Expend	ITURE
6. Interest incurred during the year on:—  (a) debentures and debenture stock  (b) deposits	24,906 78

7. Licenses and taxes other than taxes on real estate:  (a) Dominion	0 190 49
8. Commission on loans and on sale of debentures and real estate	8,130 43 288 32
telephones and express, \$636.10; miscellaneous, \$522.19; total  10. Net profit transferred to Profit and Loss Account	12,485 67 51,364 55
Total	117, 209 03
PROFIT AND LOSS ACCOUNT	
Amount transferred from Revenue account	51,364 55 1,952 52
Total	53,317 07
Dividends to shareholders declared during year	46,747 25 6,569 82
Total	53,317 07
MISCELLANEOUS	
1. Average rate of interest per annum paid by the Corporation during the year: Deposits on 4.08%; on debentures 5.37%;	
2. Average rate of interest per annum earned by the Corporation during the year:  (a) On Mortgages of realty 5.55%.  (b) On other investments 4.75%.	
3. Loans written off, \$7,866.91.	
4. Specify the officers of the Corporation who are under bond and for what sums manager, \$10,000.00; accountant \$5.000.00; Teller \$5,000.00;	
5. What were the Dividend-days of the Corporation in 1921, and what rate or a dends were declared payable on those days respectively? January, April, Juat rate of 5% per annum	ily, October,
6. What is the date appointed for the Annual Meeting? February 14, 1922  Date of last Annual Meeting? February 22, 1921	
7. In the case of any Company whose Stocks, Bonds, or Debentures are held by the either directly or indirectly, if such company is otherwise indebted to the Corp loans either secured by mortgages or other security, or unsecured, state the aggree of such loans, \$149,000.00.	oration upon
The amount of interest on such loans taken credit for in the Profit and Loss Ac the past year, \$6,930.00	count during
8. State the amount of actual cash receipts during the year for;  (a) interest on mortgage investments, \$60,748.34;  (b) interest on bonds and debentures and dividends on stocks, \$13,398.50  (c) loans on collateral security, \$20,208 55.  (d) net revenue from real estate, \$238.06.	
9. State the amount of interest permanently capitalized during the year, \$4,175.58	
10. State maximum amount of money loaned or advanced at any time during the year each director or his nominees, whether in the nature of an overdraft or direct adv or otherwise, and the amount and particulars of such securities; also amount owi	ance, secured

or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$580,459.09 maximum—\$414,373.01 amount owing.....

## **CONSTATING INSTRUMENTS**

Incorporated under Chapter 53 of the Consolidated Statutes of Upper Canada as a Permanent Building Society, by declaration filed with the Clerk of the Peace for the County of Middlesex, 20th April, 1872.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act R.S.O. 1914, chap. 184

#### SCHEDULE B.

## SECTION A

Summary of mortgage loans on real estate as at december  $31st\ 1921$ , classified as to province

Province	Total Principal unpaid	Total Interest due		Total charges due and un- paid	Total
Alberta United States Manitoba Ontario Total	\$ c. 3,716 30 18,935 82 85,521 05 866,704 28	2,906 38 8,951 27 20,805 28	215 52 13,408 49	1,972 58 1,973 38	\$ c. 4,185 78 22,503 71 96,660 42 902,891 43 1,026,241 34

#### SCHEDULE B.

#### Section B.

LOANS SECURED BY MORTGAGES ON LAND

			and	of interest unpaid Six mon and ov	Amount of interest accrued		Total					
1 First market and a shirt a land and a		8	c.	8	e.	8	c.		5	c.	8	c.
1. First mortgages under which no legal proceedings have been taken	884,	739	67	6,766	07	20,689	36	12,	808	38	924,8	3 48
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.		497	54	418	50	685	99		24	78	16,0	26 81
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)												
4. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	79,	647	98	488	47	3,784	94	1,4	189	66	85,4	11 05
Total	978,	885	19	7,673	04	25,160	29	14,5	22 8	32	1,026,2	1 34

#### Section C.

Mortgage Loans or Agreements for Sale or Purchase of Property of or in Excess of 2 per cent. of the Combined Paid up Capital and Surplus of the Corporation or in Excess of \$50,000.

Name of Mortgager and short description of property	Original Principal	any addit- ional advan- Principal due		Amount of in- terest due and unpaid whether or not capital- ized	Interest	Total amount at which carried in corporation's books	
London Advertiser. W. H. Birrell Ontario Investment Assoc. R.M. Morton et al. Oliver Master. Masonic Temple Co. H. B. Muir Eva M. Briscoe Marion Purdom.	50,000 00 50,932 42 65,000 00 100,000 00 58,600 00	37 12,368 59	2,500 00 10,000 00	7,414 01 1,560 85	264 92 395 40 2,353 19	44,054 43 89,260 49 49,326 14 65,144 15 67,587 42 100,000 00	
Total	426,353 54	12,371 36	12,500 00	10,656 83	5,046 01	558,442 31	

16,305

 $\begin{array}{cccc} 652,200 & 00 \\ 104,796 & 00 \end{array}$ 

773,301 40

823,921 59

## DYMENT SECURITIES LOAN AND SAVINGS COMPANY

Head Office, Barrie, Ontario

#### OFFICERS

President—A. E. Dyment.

Vice-President—Thos. W. Baker.

Manager—S. Dyment.

Auditors-John B. Barr, Barrie. W. R. King, Barrie.

#### DIRECTORS

A. E. Dyment. Thos. W. Baker. S. Dyment. W. E. Wismer.

#### CAPITAL

Amount of Capital Stock authorized	\$2,000,000 00
Amount subscribed, ordinary	652,200 00
Amount paid in cash	652,200 00

BALANCE SHEET AS AT 31st DECEMBER	1921		
Assets			
	195,385 72 364,653 40 4,296 77 28,578 87	592,914	76
2. Book value of bonds, debentures and debenture stock:— All other bonds		77,500	00
3. Book value of stocks owned		152,705	19
4. Cash on hand		801.	64
Total Assets		823,921	59
Liabuaties			
To The Public			
1. Amount of money deposited with the corporation	45,988 60 1,691 00	47.679	60
2. Money borrowed from banks:— Without security		2,898	19
3. All other liabilities		42	40
Total		50,620	19
To Shareholders	Warrier W		

5. Dividends to shareholders declared and unpaid.....

6. Paid up capital.
7. Balance of Profit and Loss Account.

Total Liabilities.....

#### REVENUE ACCOUNT

#### INCOME

1. Interest earned,— (a) on mortgages.	33.646 36	
(b) on bonds, debentures and stocks	12,470 66	46,117 02
Total	-	46,117 02
100.01		10,111 02
Expenditure		
2. Interest incurred during the year on:— (a) deposits	1,691 00	
(b) other borrowed money	270 81	1,961 81
3. Licenses and taxes other than taxes on real estate:—  (a) Dominion	6,154 62	
(b) Provincial	695 58 50 40	
(c) Maintipla.		6,900 60
4. All other expenses incurred:—Salaries, \$1,302.00; auditors' fees, \$ \$225.00; miscellaneous, \$16.62; total		1,563 62
5. Net profit transferred to Profit and Loss Account		35,690 99
Total	<u></u> -	46,117 02
PROFIT AND LOSS ACCOUNT		
Balance brought forward from previous year.  Amount transferred from Revenue account.		101,715 41 35,690 99
Total		137,406 40
Dividends to shareholders declared during year		32,610 00 104,796 40
Total		137,406 40

## **MISCELLANEOUS**

- 1 Average rate of interest per annum paid by the Corporation during the year on deposits, 4%.....
- 2. Specify the officers of the Corporation who are under bond and for what sums respectively:

  Manager, \$5,000.00;.....
- 3. What were the Dividend-days of the Corporation in 1921, and what rate or rates of diviends were declared payable on those days respectively? January 2, 1922, July 2, 1922, at 5%
- 4 What is the date appointed for the Annual Meeting? February 13th, 1922. Date of last Annual Meeting? February 14th, 1921.
- 5. State the amount of actual cash receipts during the year for:—

## CONSTATING INSTRUMENTS

Incorporated on 15th May, 1902, by Special Act of the Dominion of Canada, 2 Edward VII., c. 60.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE.

Province	Total Principal unpaid		Total Interest accrued	Total charges due and un- paid
Ontario Saskatchewan. Alberta Nova Scotia Totals	300,000 00	4,193 78 9 86	38 54 13,356 07	206,014 73 72,695 76 848 20

# SCHEDULE B. Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal	A mount of interest due and unpaid  Under six Six months		Amount of interest accrued	Total	
	•	months	and over	4001404		
First mortgages under which	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
no legal proceedings have been taken	560,039 12		4,296 77	28,578 87	592,914 76	

# SCHEDULE B. Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which car- ried in Cor- poration's books	
16½ square miles coal property Mills and timber limits.  Total.	300,000 00 182,185 72 482,185 72		313,356 07 192,223 10 505,579 17	

560,963 84

#### EAST LAMBTON FARMER'S LOAN AND SAVINGS COMPANY

Head Office, Forest, Ontario

#### OFFICERS

President-D. Weir.

Vice-President-Wm. N. Ironside. Manager and Secretary-D. Whyte

Auditors-A. Williams, Forest; A. Jamieson, Forest.

#### DIRECTORS

D. Weir, Forest. Peter Cairn, Forest.

John Mc E. Shaw, Forest.

John N. Douglas, Forest. W. N. Ironside, Thedford.Walter Percy, Arkona.R. S. Jardine, Camlachie.G. L. Bailey, Watford.

## CAPITAL

Amount of Capital Stock authorized	\$500.000 00
Amount subscribed; ordinary	227,050 00
Amount paid in eash	227,050 00

#### ASSETS

BALANCE SHEET AS AT 31st DECEMBER	R, 1921	
Book value of real estate held by the corporation:  Office premises	3,000 00 3,180 00	6,180 00
2. Amount secured by mortgage on real estate including:  First mortgages  Interest due  Interest accrued  See Schedule B  —	270,792 69 8,390 85 7,776 18	286,959 72
3. Amount of loans secured by stocks, bonds and other collateral:—  (There is included in the collateral \$10,750 00 of the Company upon which \$10,750 00 has been paid.)  Principal  Interest due  Interest accrued	8,847 96 670 65	9,826 52
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom  (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds  Interest due  Interest accrued.	75,342 45 160,654 22 14,105 31 1,770 13 5,706 78	· 257,578.89
5. Cash on hand		418 71

Total Assets.....

30,029 31

## LIABILITIES

## To the Public

To the Public	
1. Amount of debentures and debenture stock issued and outstanding:— Payable in Canada	
2. Amount of money deposited with the corporation 3. Money borrowed from Banks	101,419 42 134,169 08 20,964 59
Total	256,553 09
To Shareholders	
<ol> <li>Special reserve funds.</li> <li>Dividends to shareholders declared and unpaid.</li> <li>Paid up capital.</li> </ol>	70,536 25 6,824 50 227,050 00
Total	304,410 75
Total Liabilities.	560,963 84
REVENUE ACCOUNT	
INCOME	
1. Rents earned,—including \$89.00 on office premises)         2. Interest earned,—	237 00
(c) on bank deposits	29,704 14
3. Profit on sale of securities and real estate	88 17
Total	30,029 31
Expenditure	
.4 Interest incurred during the year on:—       (a) debentures and debenture stock       4,818 26         (b) deposits       4,878 89	
(c) other borrowed money 63 42	9,759 57
5. Amount by which assets were written down	1,147 39
6. Licenses and taxes other than taxes on real estate:—  (a) Dominion	
(0)	2,418 55
<ol> <li>All other expenses incurred:—Salaries, \$1,620.00; directors' fees, \$49.00; auditors' fees, \$200.00; printing and stationery, \$49.45; advertising, \$30.00; postage, telegrams, telephones and express, \$31.70; miscellaneous \$537.15; total.</li> <li>Net profit transferred to Profit and Loss Account.</li> </ol>	2,517 30 14,186 50
m . 1	00.000.01

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.  Premium on capital stock sold during year.	14,186	50
Total	84,132	75
Dividends to shareholders declared during year.  Balance of account at December 31st, 1921	13,596 70,536	
Total	84,132	75

#### **MISCELLANEOUS**

aid by the Corneration during the year

1.	on deposits 3.63%; on debentures, 4.83%;	
2.	Average rate of interest per annum earned by the Corporation during the year:  (a) On Mortgages of realty 5.44%.  (b) On other investments 5.76%.	
3.	Loans written off, \$1,147.39	

- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? July 2nd, 3% and January 2nd 3%
- 6. State the amount of actual cash receipts during the year for:
- 7. State the amount of interest permanently capitalized during the year: \$1,412.43......

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 19th December, 1891.

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

## SECTION A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO
PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals	
Ontario	\$ c. 265,292 69 900 00 4,600 00	\$ c. 8,019 45	\$ c. 7,680 87 2 76 92 55	\$ c. 280,993 01 902 76 5,063 95	
Total	270,792 69	8,390 85	7,776 18	286,959 72	

#### SCHEDULE B.

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

•	Principal	Amount of and u	interest due npaid	Amount of interest accrued	Total	
		Under six months	Six months and over			
First mortgages under which		\$ c.	\$ c.	<b>\$</b> c.	\$ c.	
no legal proceedings have been taken	270,792 69	2,338 77	6,052 08	7,776 18	286,959 72	

## SCHEDULE B.

## Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal		Amount of interest due and unpaid whether capitalized or not			Interest accrued		Total amount at which car- ried in Cor- poration's books	
	\$	c.	\$		c.	\$	c.	\$	c.
219 acres, lot 4 and 5, West Williams	6,400	00		384	00	272	09	6,784	00
150 acres lot W. ¾—23 Plympton	7,000	00				235	60	7,000	00
119 acres, lot 71, L. R. W. Bosanquet	6,500	00				69	80	6,500	00
245 acres, lot 13, N. E. 1/4-12 Bosanquet	8,500	00		488	75	117	52	8,988	75
Total	28,400	00		872	75	695	01	29,272	75

292,730 58

## THE FRONTENAC LOAN AND INVESTMENT SOCIETY

Head Office, Kingston, Ontario

#### OFFICERS

Auditors-R. Easton Burns, Kingston; J. H. Birkett, Kingston.

#### DIRECTORS

W. F. Nickle, Kingston.
W. H. Moutray, Amherst Island.
R. C. Cartwright, Kingston

#### CAPITAL

Amount subscribed:—   Preferred.   200,000 00     Amount paid in eash:—   Preferred.   200,000 00     BALANCE SHEET AS AT DECEMBER 31st 1921     Assets     1. Book value of real estate held by the corporation:—   Office premises.   5,302 73     Freehold land (including buildings)   7,254 47     Freehold land (including buildings)   7,254 47     First mortgages   128,503 73     Second and subsequent mortgages   3,210 01     Agreementsfor sale   11,046 83     Interest due   326 21     See Schedule B   146,996 78     3. Amount of loans secured by stocks, bonds and other collateral:   (There is included in the collateral \$31,600.00 of the Company's own stock upon which \$31,600.00 has been paid.)   Principal   39,511 84     Interest due   1,078 58     Interest accrued.   40,590 42     4. Book value of bonds, debentures and debenture stocks:—   (a) Government:—Dominion, Provincial and United Kingdom   55,834 96     (b) All other bonds   22,685 80     Interest due   390 00     78,910 76     5. Book value of stocks owned   10,793 75     Accrued dividends thereon   218 75     Accrued dividends thereon   530 17     7. Cash on deposit with banks   530 17     7. Cash on deposit with banks   200 00     Cash on hand   530 17     7. Cash on deposit with banks   200 00	Amount of Capital Stock authorized		\$200,000_00
BALANCE SHEET AS AT DECEMBER 31st 1921   Assets	Preferred. :		200,000 00
Assets  1. Book value of real estate held by the corporation:— Office premises	Amount paid in cash:— Preferred		200,000 00
1. Book value of real estate held by the corporation:— Office premises	BALANCE SHEET AS AT DECEMBER 31st	1921	
Office premises       5,302 73         Freehold land (including buildings)       7,254 47         12,557 20         2. Amount secured by mortgage on real estate including:—	Assets		
2. Amount secured by mortgage on real estate including:— First mortgages			
2. Amount secured by mortgage on real estate including:— First mortgages	Office premises		
First mortgages 128,503 73 Second and subsequent mortgages 3,210 01 Agreementsfor sale 11,046 83 Interest due 4,236 21  See Schedule B 146,996 78  3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$31,600,00 of the Company's own stock upon which \$31,600.00 has been paid.) Principal 39,511 84 Interest due 1,078 58 Interest accrued 40,590 42  4. Book value of bonds, debentures and debenture stocks:— (a) Government:—Dominion, Provincial and United Kingdom 55,834 96 (b) All other bonds 22,685 80 Interest due 390 00 T8,910 76  5. Book value of stocks owned 10,793 75 Accrued dividends thereon 218 75  6. Cash on hand 530 17 T. Cash on deposit with banks 530 17	Freehold land (including buildings)	1,201 11	12,557 20
Second and subsequent mortgages   3,210 01     Agreements of sale   11,046 83     Interest due   8	2. Amount secured by mortgage on real estate including:—		
Agreements or sale. 11,046 83 Interest due 8 4,236 21  See Schedule B 146,996 78  3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$31,600,00 of the Company's own stock upon which \$31,600.00 has been paid.) Principal 39,511 84 Interest due 1,078 58 Interest accrued. 40,590 42  4. Book value of bonds, debentures and debenture stocks:— (a) Government:—Dominion, Provincial and United Kingdom 55,834 96 (b) All other bonds 22,685 80 Interest due 390 00  78,910 76  5. Book value of stocks owned 10,793 75 Accrued dividends thereon 218 75  Accrued dividends thereon 530 17  Cash on deposit with banks 530 17	First mortgages		
Interest due   See Schedule B   146,996 78	Second and subsequent mortgages		
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$31,600.00 of the Company's own stock upon which \$31,600.00 has been paid.)  Principal	Interest due	4,236 21	
(There is included in the collateral \$31,600.00 of the Company's own stock upon which \$31,600.00 has been paid.)  Principal. 39,511 84  Interest due 1,078 58  Interest accrued. 40,590 42  4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom 55,834 96 (b) All other bonds 22,685 80  Interest due 390 00  78,910 76  5. Book value of stocks owned 10,793 75  Accrued dividends thereon 218 75  Accrued dividends thereon 530 17  7. Cash on deposit with banks 1,932 75	See Schedule B		146,996 78
Principal 39,511 84 Interest due 1,078 58 Interest accrued 40,590 42  4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom 55,834 96 (b) All other bonds 22,685 80 Interest due 390 00  78,910 76  5. Book value of stocks owned 10,793 75 Accrued dividends thereon 218 75  Accrued dividends thereon 530 17  7. Cash on deposit with banks 1,932 75	(There is included in the collateral \$31,600.00 of the Company)	's own stock	
Interest accrued. 40,590 42  4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom 55,834 96 (b) All other bonds 22,685 80 Interest due 390 00	Principal		
40,590 42  4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) All other bonds Interest due  78,910 76  5. Book value of stocks owned Accrued dividends thereon  6. Cash on hand 7. Cash on deposit with banks  40,590 42  40,590 42  40,590 42	Interest due		
(a) Government:—Dominion, Provincial and United Kingdom       55,834 96         (b) All other bonds       22,685 80         Interest due       390 00         78,910 76         5. Book value of stocks owned       10,793 75         Accrued dividends thereon       218 75	_		40,590 42
(a) Government:—Dominion, Provincial and United Kingdom       55,834 96         (b) All other bonds       22,685 80         Interest due       390 00         78,910 76         5. Book value of stocks owned       10,793 75         Accrued dividends thereon       218 75	4. Realt value of hands, dehantung and dehantung stocker		
(b) All other bonds	(a) Government:—Dominion, Provincial and United Kingdom	55.834 96	
5. Book value of stocks owned Accrued dividends thereon       10,793 75 218 75 11,012 50         6. Cash on hand 530 17 7. Cash on deposit with banks       1,932 75	(b) All other bonds		
Accrued dividends thereon 218 75 11,012 50  6. Cash on hand 530 17 7. Cash on deposit with banks 1,932 75	Interest due	390 00	78,910 76
Accrued dividends thereon 218 75 11,012 50  6. Cash on hand 530 17 7. Cash on deposit with banks 1,932 75	5. Book value of stocks owned	10 793 75	
6. Cash on hand. 530 17 7. Cash on deposit with banks 1,932 75	Accrued dividends thereon		
7. Cash on deposit with banks			11,012 50
7. Cash on deposit with banks	6. Cash on hand		530 17
8. All other assets. 200 00	7. Cash on deposit with banks		, 1,932 75
	8. All other assets.		200 00

Total Assets....

10,282 16

## LIABILITIES

## To the Public

1. St. 11.

10 the 1 worth	
1. Amount of money deposited with the corporation	40,192 17
Total	40,192 17
To Shareholders	
2. Special reserve funds 3. Contingency fund 4. Dividends to shareholders declared and unpaid 5. Paid up capital	$\begin{array}{c} 30,000 \ 00 \\ 17,282 \ 16 \\ 5,256 \ 25 \\ 200,000 \ 00 \end{array}$
Total	252,538 41
Total Liabilities	292,730 58
REVENUE ACCOUNT	
Income	
1. Rents earned,—(Including \$240.00 on office premises)	240 00
(a) on mortgages       9,511 74         (b) on bonds, debentures and stocks       4,822 84         (c) on collateral loans       2,321 31         (d) on bank deposits       44 60	
3. Profit on sale of securities and real estate	16,700 49 661 95
4. All other revenue for year	121 87
Total	17,724 31
=	17,724 51
· ·	
Expenditure	
	:
5. Interest incurred during the year on:— (a) deposits	••
5. Interest incurred during the year on:—	1,279 28
5. Interest incurred during the year on:— (a) deposits	1,279 28 293 97
5. Interest incurred during the year on:—  (a) deposits	
5. Interest incurred during the year on:—	
5. Interest incurred during the year on:—  (a) deposits	293 97 2,103 05
5. Interest incurred during the year on:—  (a) deposits	293 97
5. Interest incurred during the year on:—	293 97 2,103 05 110 00
5. Interest incurred during the year on:—  (a) deposits	293 97  2,103 05 110 00 79 82  3,576 03
5. Interest incurred during the year on:—  (a) deposits	293 97  2,103 05 110 00 79 82  3,576 03 10,282 16
5. Interest incurred during the year on:—  (a) deposits	293 97  2,103 05 110 00 79 82  3,576 03 10,282 16
5. Interest incurred during the year on:—  (a) deposits	2,103 05 110 00 79 82 3,576 03 10,282 16 17,724 31

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year on deposits: 3%.....
- 2. Average rate of interest per annum earned by the Corporation during the year;
  - (a) On Mortgages of realty 6.29%.
    (b) On other investments 5.84%.
- 3. Loans written off, \$293.97.
- 4. Specify the officers of the Corporation who are under bond and for what sums respectively: Cashier, \$2,000.00

- 7. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$10,666.26.....
  - (b) interest on bonds and debentures and dividends on stocks \$5,288.03.....
  - (c) loans on collateral security. \$2,334.96 (d) net revenue from real estate. \$240.00
- 8. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$5,686.86 minimum, \$5,686.86 amount owing.

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies' Act, Consolidated Statutes of Upper Canada chap. 53, by declaration filed with the Clerk of the Peace for the County of Frontenac, 13th August, 1863

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914 Chap. 184.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Totals .
Ontario	\$ c. 107,088 38 35,672 19		
Total	142,760 57	4,236 21	146,996 78

## **SCHEDULE B**

## Section B

	Principal	and u	interest due inpaid	Amount of	Total	
		Under six months	Six months and over	interest accrued		
1. First mortgages under	\$ c.	\$ c.	\$ · c.	\$ c.	\$ c.	
which no legal proceedings have been taken	128,503 73		4,079 29		132,583 02	
gages are not entirely owned by the Company) under which no legal proceedings have been taken	3,210 01				3,210 01	
4. (a) Amount secured by a- greements for Sale or Purchase of property not subject to prior mortgage	11,046 83	76 18	80 74		11,203 75	
Total	142.760 57	76 18	4,160 03		146,996 78	

6.223,132 34

### THE GREAT WEST PERMANENT LOAN COMPANY

Head Office, Winnipeg, Manitoba.

#### OFFICERS

President-W. T. Alexander. Vice-President-E. L. Taylor. Manager—W. T. Alexander. Secretary—F. H. Alexander.

Auditors—D. A. Pender, Slasor and Company Winnipeg.

#### DIRECTORS

W. T. Alexander, Winnipeg.
W. J. Boyd, Winnipeg.
A. D. Carscallen, Winnipeg.
F. H. Alexander, Winnipeg.
Col. the Hon. A. C. Rutherford, Edmonton, Alta.

#### CAPITAL

Amount of Capital Stock authorized	5,000,000 0	0
Amount subscribed:— Ordinary	2,426,750 0	0
Amount paid in cash:— Ordinary:—		
On \$2,411,500.00 stock fully called		
On \$15,250.00 instalment stock	2,415,863 2	26

NOTE: Certain changes have been made in the figures published herewith from those appearing in the returns from the Company to the Department. These changes are indicated by asterisk and explained in the foot notes on pages, 56, 58 and 59.

## BALANCE SHEET AS AT 31st DECEMBER, 1921

ASSETS	
1. Book value of real estate held by the corporation:  Office premises	1,404,120 58
2. Rents due, \$1,326.01; accrued, \$310.83.	1,636 84
3. Amount secured by mortgage on real estate including:—       3,053,698 48         First mortgages.       3,053,698 48         Second and subsequent mortgages.       150,750 00         Agreements for sale.       9,676 69         Interest due.       230,954 53         Interest accrued.       31,520 38	3,476,600 08
4. Amount of loans secured by stocks, bonds and other collateral: Principal 91,473 99 Interest due 10,728 72 Interest accrued 172 21	102,374 92
5. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom	399,164 43
6. Book value of stocks owned. 211,763 86 Accrued dividends thereon. 7,568 33	219,332 19
7. Cash on hand	* 27,891 70
8. Cash on deposit with banks \$188,521.42; elsewhere \$200,837.44	389,358 86
10. All other assets.	202,652 74

### LIABILITIES

## To the Public

1. Amount of debentures and debenture stock issued and outstanding:-

1. Amount of debentures and debenture stock issued	and outstanding	g:		
Payable in CanadaPayable elsewhere than in Canada	828,186 66 776 135 91	d accrued 24,506 42 7 041 96		
Tayane elsewhere than in Canada	1,604,322 57	31,548 38	1 005 050	0.5
			1,635,870	95
<ol> <li>Amount of money deposited with the Corporation</li> <li>Taxes due and accrued.</li> <li>All other liabilities.</li> </ol>			* 992,736 5,929 392	71
Total			2,634,929	25
To Sharehold	lers			
5 Special reserve funds			800,000	00
6 Contingency fund			300,000	00
7 Dividends to shareholders declared and unpaid 8 Paid up capital			61,158 $2,415,863$	
9 Balance of Profit and Loss Account			11,180	
Total			3,588,203	09
Total liabilities			6,223,132	34
REVENUE AC	COUNT			
Income				
1. Rents earned,—(Including \$7,439.30 on office prem	ises)		7,439	30
<ol> <li>Interest earned,—         <ul> <li>(a) on mortgages</li> <li>(b) on bonds, debentures and stocks</li> <li>(c) on collateral loans</li> <li>(d) on bank deposits</li> <li>(e) other interest earned</li> </ul> </li> </ol>		374,884 89 50,265 93 7,860 90 6,372 63 8,001 14	447,385	40
3. All other revenue for year			3,916	
Total		e je e je ije e taj e ti e	458,740	98
Expenditur	E	_		
4. Interest incurred during the year on:—		00 800 00		
(a) debentures and debenture stock		83,536 83 34,704 08		
(c) other borrowed money		2,098 02	100 000	00
5. Loss on sale of securities and real estate			120,338 3,761	
6. Amount by which assets were written down			2,505	
7. Licenses and taxes other than taxes on real estate: (a) Dominion		15,350 74		
(b) Provincial		4,792 35	00.470	0.0
(c) Municipal		2,329 77	22,472	86
8. Commission on loans and on sale of debentures. 9. All other expenses incurred:—Salaries, \$96,576.30; auditors' fees, \$5.634.75; legal fees, \$124.76; rer expenses, \$11,577.73; printing and stationery	; directors' fees, hts, \$18,577.64; , \$7,029.04; a	\$5,200.00; travelling dvertising,	8,503	08
\$13,578.22; postage, telegrams, telephones, \$10,595.18; total	фо,199.83; inis	·····	172,089 129,069	
Total			458.740	98

<sup>\*</sup> The total deposits and the cash on hand have been reduced from the figures returned by the company by an amount of \$19,737.30, the amount of an overdrawn deposit account covered by a cheque at the end of the year which was never presented for payment.

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account	2,863 63 129,069 79
Total	131,933 42
Dividends to shareholders declared during year Balance of account at December 31st, 1921	120,752 50 11,180 92
Total	131,933 42

#### **MISCELLANEOUS**

- - 2. Average rate of interest per annum earned by the Corporation during the year:
    - (a) On Mortgages of realty 9.679%.....
    - (b) On other investments 5.65%.....
  - 3. Loans written off, \$85,054.32.....
  - 4. Specify the officers of the Corporation who are under bond and for what sums respectively: employees holding responsible positions bonded for \$1,000.00 to \$10,000 in Guarantee Company.
  - 5. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? July 3rd, 1921 and January and, 1922 5% per annum.
- 7. In the case of any Company whose Stocks, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans: \$133,352.35, being amount owing by the Imperial Canadian Trust Company on one quarter interest on Head Office Building and site.

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year \$8,001.14.

- 8. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$197,489.63.....
  - (b) interest on bonds and debentures and dividends on stock \$53,730.99.....
  - (c) loans on collateral security \$15,105.79.....
  - (d) net revenue from real estate, \$40,113.53.....
- 9. State the amount of interest permanently capitalized during the year \$424,146.38......
- 10. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$163,606.42 maximum; \$140,122.29 amount owing.

#### CONSTATING INSTRUMENTS

Incorporated on 19th May, 1909, by Special Act of the Parliament of Canada (9 Edward VII. chap. 89 D), which Act was, on the 16th March, 1910, validated and confirmed by a Special Act of the Legislature of Manitoba [File page 457]. For the lending and borrowing powers see the above cited Acts.

## SCHEDULE B.

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Princip unpaid	al	Total Inter due	est	Total Interest accrued	Total charges due and unpaid	Totals
Ontario	\$ 7,841	c.		c.	\$ c.	\$ c.	\$ c. 7,841 25
Manitoba	1,555,918			19	12,792 14	74,788 02	
Saskatchewan		54	200,947	14	21,374 56	39,869 43	1,132,638 67
$f Alberta\dots\dots\dots$	308,042	86	11,432	18	541 30	1,957 63	
British Columbia	353,786	52	1,384	26	622 14	1,473 48	357,266 40
Total	3,096,036	61	227,144	77	35,330 14	118,088 56	3,476,600 08

## **SCHEDULE B**

## Section B

	P rincipal		Amount of interest due and unpaid				Amount of		
			Under s month		Six months and over	interest accrued			
1. First mortgages under	\$	c.	\$	c.	\$ c.	8	c.	. \$	c.
which no legal proceedings have been taken	2,776,384	37	1,060	39	43,621 27	8,325	53	2,829,391	56
ed by the Company) under which no legal proceedings have been taken	150,750	00	172	08		4,017	77	154,939	85
tled (including loans where mortgagee is in possession.) 4. (a) Amount secured by a- greements for Sale or Purchase of property	* 277,314	11	18,377	04	167, 723 75	19,003	61	482,418	51
not subject to prior mortgage	9,676	69				173	47	9,850	16
Total	3,214,125	17	19,609	51	†211,345.02	31,520	38	3,476,600	08

<sup>\*</sup> This item does not include the Olympia Hotel property in which case a special holding company has been incorporated but which in the opinion of the Department is in substance though not in form a case of a mortgagee in possession.

<sup>†</sup> This column does not include interest capitalized which amounts to \$424,146.38 in addition to the total of this column.

# SCHEDULE B. Section C.

MORTGAGE LOANS OR AGREEMENTS FOR SALE OF PROPERTY OF OR IN EXCESS OF 2% OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property	Original Principal	Amount of any addition- al charges or advances	instalments	interest	Interest accrued	Total amount at which car- ried in Cor- poration's books	Amount of any prior charges or mortgages
Wellington Crescent, Win-			\$ c	\$ c	\$ c	\$ c	\$ c
Boyd Block, Winnipeg	100,000 00				2,705 17	66,412.50 102,705 17	
Property, Portage Ave., Winnipeg Harrier St., Winnipeg	80,000 00 36,000 00			19.193 02	2,216 00	82,216 00 55,193 02	
*Olympia Hotel Property, Winnipeg	350,000 00			397,883 40			
†Wellington Crescent, Win- nipeg	25,000 00	11,631 85		15,853 70		52,485 55	
Saskatoon	250,000 00	42,822 31		86,552 60	6,253 27		91,368 62
plan 96, Moosejaw	160,000 00	47,701 38	160,000 00	169,352 59	18,765 86	395,819 83	on part
	1,051,000 00	294,300 57	160,000 00	705,247 81	30,707.55	2,081,255 93	331,368 62

\*Olympia Hotel Property.—The figures shown in the Annual Statement of the Company filed with the Registrar were original principal, \$875,159.60; additional charges, \$64,868.83; interest due and unpaid, nil. The explanation is that a new mortgage was taken in 1921 consolidating the original advance which was \$350,000, subsequent advances \$127,276.20 and past due interest \$397,883.40. The Department insists that "original principal" means the amount for which the first charge was taken.

†Wellington Crescent Property.—The Annual Statement of the Company showed original principal \$32,969.95, additional charges \$3,661.90. The difference between this original principal and that shown in the schedule above, represents additional charges capitalized.

‡Lots in Moose jaw.—The Annual Statement of the Company showed original principal \$170,116.66 additional charges \$37,584.72 The difference between this original principal and that shown in the schedule above also represents additional charges capitalized.

1,212 55

5,926 85

2,181 24

819,423 53

Wm. Gardner. Dr. W. G. Dow. Wm. Thomson.

6. Cash on hand....

## THE GREY AND BRUCE LOAN COMPANY

Head Office, Owen Sound, Ontario

## **OFFICERS**

President—Robert Wightman. Manager-Secretary-W. P. Telford, Sr. Vice-Presidents-John Parker; G. S. Kilbourn

Auditors-A. F. Armstrong, Owen Sound. H. H. Burgess, Owen Sound.

#### DIRECTORS

H. B. Smith. W. H. Taylor. James Gardner.

#### CAPITAL

Amount of Capital Stock authorized	§	500,000 00
Ordinary		446,100 00
Ordinary:— . On \$443,950.00 stock fully called	00 00	
On \$2,150.00 stock 20% called	0 00	444,380 00

## BALANCE SHEET AS AT 31st DECEMBER, 1921

## ASSETS

Office premises       22,450 00         Freehold land (including buildings)       3,118 06         ———       25,568 06
25,568 06
2. Rents accrued, \$65.66
3. Amount secured by mortgage on real estate including:—
First mortgages 557,431 64
Insurance and sundry mortgage charges
Interest due
Interest accrued
See Schedule B ———— 597,263 99
300,200 00
4. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$84,900.00 of the Company's own stock upon which \$84,900.00 has been paid.)
Principal
Interest due
Interest accrued
88,448 06
5. Book value of bonds, debentures and debenture stocks:—
(a) Government:—Dominion, Provincial and United Kingdom 89,540 75 (b) Canadian municipalities, school districts and rural tele-
phone companies
Interest accrued
98,757 12

7. Cash on deposit with banks

Total Assets.....

8. All other assets.....

26,662 80

#### LIABILITIES

## To the Public

To the Public		
1. Amount of debentures and debenture stock issued and outstanding:-		
Payable in Canada 96,489 00 Interest due and accrued 1,789 94		
* Strange where the second sec	98,278	94
2. Amount of money deposited with corporation		88
With security	7,000	00
Total	285,647	82
To Shareholders		
4. Reserve fund 5. Contingency fund	$74,000 \\ 2,064$	
6. Dividends to shareholders declared and unpaid.	13,331	
7. Paid up capital	444,380	
Total	, , , , ,	
Total Liabilities	819,423	53
REVENUE ACCOUNT		
Income		
1. Rents earned,—(Including \$1,163.44 on office premises)	1,163	44
2. Interest earned,—	1,100	2.2
(a) on mortgages		
(b) on bonds, debentures and stocks 8,125 92 (c) on collateral loans 4,877 20		
	50,202	
3. Profit on sale of securities and real estate	464 252	
_		-
Total	52,082	52 =
Expenditure		
5. Interest incurred during the year on:—		
(a) debentures and debenture stock		
(b) deposits		
	14,339	13
6. Licenses and taxes other than taxes on real estate: (a) Dominion		
(a) Dominion 4,950 02 (b) Provincial 587 73		
(c) Municipal		
7. All other expenses incurred:—Salaries, \$2,685.00; directors' fees, \$512.50;	6,377	
auditors' fees, \$80.00; advertising, printing and stationery, \$215.37; postage,		
telegrams, telephones and express, \$157.03; miscellaneous, \$1,307.87; total.	4,957	
8. Net profit transferred to Profit and Loss Account	26,407	81
Total	52,082	52
		-
PROFIT AND LOSS ACCOUNT		
PROFIT AND LOSS ACCOUNT  Amount transferred from Revenue account	26,407 254	
Amount transferred from Revenue account		99

Total

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: On deposits, 3.81%; on debentures 4.79%. 2. Average rate of interest per annum earned by the Corporation during the year: (a) On Mortgages of realty 6.40%..... (b) On other investments 6.39%..... 3. Specify the officers of the Corporation who are under bond and for what sums respectively. manager for \$10,000.00 and Solicitor for \$4,000.00. 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 1st and July 1st: 6% per annum..... 5. What is the date appointed for the Annual Meeting? 1st Wednesday in February......

  Date of last Annual Meeting? February 2nd, 1921
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$38,001.03 ......
  - interest on bonds and debentures and dividends on stocks, \$8,612.52..... (c) loans on collateral security, \$37,051.79.
    (d) net revenue from real estate \$1,287.48.
- 7. State the amount of interest permanently capitalized during the year, \$2,232.56.....
- 8. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$3000.00 maximum, \$3000.00 amount owing.

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O., 1887, c. 169, as a permanent Building Society under the name of the Owen Sound, Grey and Bruce Loan and Savings Company, by Declaration filed with the Clerk of the Peace for the County of Grey, 10th May, 1889.

The corporate name was by Order-in-Council of Ontario, 15th September, 1897 changed to the Grey and Bruce Loan Company.

The lending and borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, Chap. 184.

#### SCHEDULE B.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Ontario					\$ c. 593,441 38 3,822 61
Total	557,431 64	24,597 82	13,550 27	1,684 26	597,263 99

# SCHEDULE B.

## Section B

	Principal .	Amount of interest due and unpaid  Under six Six months months and over	Amount of interest	Total
First mortgages under which no legal proceedings have been taken	\$ c 557,431 64	\$ c \$ c 6,803 47 17,794 35	\$ e 13,550 27	\$ e 595,579 73

264,450 00

## GUELPH AND ONTARIO INVESTMENT AND SAVINGS SOCIETY

Head Office, Guelph, Ontario

#### OFFICERS

President—George D. Forbes.

First Vice-President—J. E. McElderry.

Second Vice-President-W. E. Phin.

Managing Director and Secretary—J. E. McElderry.
Assistant Manager—J. M. Purcell.

Auditors—John M. Scully, Kitchener; Jeremiah Scully, Kitchener.

#### DIRECTORS

George D. Forbes.
J. E. McElderry.
W. E. Phin.
Charles E. Howitt.

T. A. Keatinge.
John Crowe.
J. R. Phin.
J. R. Howitt.

### CAPITAL

Amount of Capital Stock authorized				
Amount paid in cash:—. Ordinary:— On \$965,050.00 stock fully called On \$150.00 stock $20\%$ called	965,050	00	965,080	

## BALANCE SHEET AS AT DECEMBER 31st, 1921

, Assets		
1. Book value of real estate (less encumbrances \$888.65) held by the Office premises	30,000 00	84,337 83
2. Amount secured by mortgage on real estate including:— First mortgages Agreements for sale Interest due Interest accrued  See Schedule B	58,896 30 120,964 36	2,515,365 02
3. Amount of loans secured by stocks, bonds and other collatera (There is included in the collateral \$35,700.00 of the Compupon which \$35,700.00 has been paid.) Principal. Interest due. Interest accrued.	any's own stock 39,963 48 156 12	41,110 24
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion and Provincial.  (b) Canadian municipalities.  (c) All other bonds:— Edmonton, Dunvegan and B. C. Railway Bonds.  Interest due. Interest accrued.	700,122 81 19,141 65 1,644 89	1,551,503 23
5. Book value of stocks owned		264 450 00

6. Cash on hand	13,540	
\$110.57	222,607	80
Total Assets	4,692,914	56
Liabilities		
To the Public		
1. Amount of debentures issued and outstanding:—       1,681,352 54         Payable in Canada       36,661 36         Interest due and accrued       36,661 36         Payable elsewhere than in Canada       131,679 16         Interest due and accrued       3,551 71         Total       -	1,853,244	77
2. Amount of money deposited with the corporation. 889,101 81 Interest accrued thereon. 12,942 82	002 044	62
	902,044	
3. War Taxes accrued under the Special War Revenue Act, 1915	. 631.	41.
Total: .: \\	2,755,920	81
m. cu1 11		
To Shareholders		
<ol> <li>Reserve fund.</li> <li>Dividends to shareholders declared and unpaid.</li> <li>Paid up capital.</li> <li>Balance of Profit and Loss Account.</li> </ol>	869,435 48,247 965,080 54,231	$\begin{array}{c} 04 \\ 00 \end{array}$
Total	1,936,993	75
Total Liabilities	4.692.914	56
	-,,	=
REVENUE ACCOUNT		
INCOME		
1. Rents earned,—(Including \$573.06 on office premises)	573	06
(a) on mortgages       181,273 88         (b) on bonds, debentures and stocks       98,667 12         (c) on collateral loans       -3,065 22         (d) on bank deposits       2,064 13	285,070	25
<ol> <li>3. Profit on sale of securities</li> <li>4. All other revenue for year</li> </ol>	165 - 3,535	67
Total	289,344	86
E		
EXPENDITURE		
5. Interest incurred during the year on:—  (a) debentures	117.606	01
6. Licenses and taxes other than taxes on real estate:	117,606	21
(a) Dominion		
(c) Provincial		
(d) Municipal		

7. Commission on loans and on sale of debentures. 8. All other expenses incurred:—Salaries, \$23,645.09; directors' fees, \$3,912.10; auditors' fees, \$1,100.00; legal fees, \$143.08; travelling expenses, \$2,296.34; printing and stationery, \$2,321.77; advertising, \$1,323.11; postage, telegrams, telephones, and express, \$618.55; miscellaneous, \$2,178.59; total	1,226 79 37,538 63
9. Expended on Office Improvements	927 00
10. Net profit transferred to Profit and Loss Account	124,953 61
Total	289,344 86
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year. 26,183 31 Less amount written off. 416 17	
	25,767 14
Amount transferred from Revenue account	124,953 61
Total	150,720 75
Dividends to shareholders declared during year	96,489 04 54,231 71
Total	150,720 75
MISCELLANEOUS  1. Average rate of interest per annum paid by the Corporation durin	g the year:
On deposits 3.274%; on debentures 5.089%	
<ul> <li>2. Average rate of interest per annum earned by the Corporation during the year</li> <li>(a) On Mortgages of realty 7.730%</li> <li>(b) On other investments 5.635%</li> </ul>	
g. Written off Real Estate account \$416.17	
4. Specify the officers of the Corporation who are under bond and for what sum managing director, \$10,000.00; assistant manager, \$6,000.00; other officers, \$1	ns respectively: 5,000.00
5. What were the Dividend-days of the Corporation in 1921, and what rate or dends were declared payable on those days respectively? January 3rd and Juper annum	uly 2nd. 10%
6. What is the date appointed for the Annual Meeting? February 15th, 1922  Date of last Annual Meeting? February 23rd, 1921	
7. State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments \$144,382.36.  (b) interest on bonds and debentures and dividends on stocks \$90,589.51  (c) loans on collateral security\$3,087.30.	
8. State the amount of interest permanently capitalized during the year ending	December 31,

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Statutes U.C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Wellington, 19th January, 1876.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

#### SCHEDULE B.

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Ontario. Manitoba Saskatchewan Alberta Total		\$ c. 3,880 65 5,446 77 63,899 92 47,737 02 120,964 36	1,169 83 25,052 91 20,379 61	in principal	\$ c. 574,503 96 82,744 13 1,087,101 07 771,015 86 2,515,365 02

#### SCHEDULE B.

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

and believen	Amount of interest du and unpaid			Amount of	
		Under six months	Six months and over	interest accrued	Total
	8 c.	\$ c.	\$ c.	3 .	has retain as a participation of the
<ol> <li>First mortgages under which no legal proceedings have been taken.</li> <li>Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.</li> </ol>	2,216,710 75	61,924 68	42,938 05	59,020 32	2,380,593 78
3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).  4. (a) Amount secured by agreements for Sale	58,279 26	1,234 54	9,056 47	304 11	68,874 38
<ul> <li>(a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage.</li> <li>(b) Aggregate amount of sale price of properties covered by such agreements, \$82,357.00.</li> </ul>	58,896 30	2,596 68	3,213 96	1,189 92	(5,816 83
Total	2,333,886 31	65,755 90	55,208 46	60.514 25	2,515,365 32

### SCHEDULE B.

#### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corpora- tion's books
Lots 82 and 83 and gore rear of Lot 101 Canala Company Survey, City of Guelph	\$ c.	\$ c.	\$ c. 41,600 00
Total	40,000 00	1,600 00	41,600 00

4,765,056 20

## THE HAMILTON PROVIDENT AND LOAN SOCIETY

Head Office, Hamilton, Ontario.

#### OFFICERS

 $\begin{tabular}{ll} President--George Hope. & Vice-President--Joseph J. Greene. \\ General Manager---Donald M. Cameron. \\ \end{tabular}$ 

Auditors—R. E. Young, Toronto. G. E. F. Smith, Hamilton.

#### DIRECTORS

Henry L. Roberts, Grimsby. Stanley Mills, Hamilton.

William A. Wood, Hamilton. William Hendrie, Hamilton.

## CAPITAL

Amount of Capital Stock authorized  Amount subscribed:—Ordinary.	
Amount paid in eash:—       0n \$1,000,000.00 stock fully called       1,000,000 00         On \$1,000,000 stock 20% called       200,000 00	1.200.000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

1167E 167			
1. Book value of real estate held by the corporation:—			
Office premises	80,000 00		
Office premises (including buildings), Brandon, Man	13,000 00		
premisor (morating statement) statement statement	10,000 00	93,000	00
		017,000	0,0
0.4			
2. Amount secured by mortgage on real estate including:			
First mortgages	3,996,831 33		
Real Estate for sale	17,753 00		
Agreements for sale	72,343 43		
Interest due	72,616 68		
Interest accrued.	107,549 29		
See Schedule B	101,010 20	4,267,093	73
See Bineame B		4,201,000	,,
3. Amount of loans secured by stocks, bonds and other collateral:			
(There is included in the collateral \$19,300.00 of the Company	's		
own stock upon which \$9,380.00 has been paid.)			
Principal		7,500	35
1			
4 D-1-11 (1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
4. Book value of bonds, debentures and debenture stocks:—	404000 40		
(a) Government:—Dominion, Provincial and United Kingdom	184,873 10		
(b) Canadian municipalities, school districts and rural tele-			
phone companies	100,325 95		
_		285,199	05
Cook on hand		. 5.697	20
5. Cash on hand.		. 5,097	99
6. Cash on deposit with banks	93,545 65		
Elsewhere	13,020 03	402 500	
-		106,565	68
	******		

Total Assets.....

## LIABILITIES

## To The Public

1. A	mount of	debentures and	debenture	stock issued	land	outstanding:-
------	----------	----------------	-----------	--------------	------	---------------

	Payable in Canada	9 5 -	
	1,215,510 91 14,404 7	_	5
3.	Amount of money deposited with the corporation	20,280 2	9
	Total	2,151,772 5	3
	To Shareholders		-
6. 7.	Special reserve funds (give items and amounts).  Contingency fund.  Dividends to shareholders declared and unpaid.  Paid up capital.	53,283 6 60,000 9	7 6
	Total	. 2,613,283 6	7
	Total Liabilities		0
	REVENUE ACCOUNT		-
	INCOME		
	Rents earned,—(Including \$7,340.20 on office premises.)         Interest earned,—(a) on mortgages.       \$299,939 5-6         (b) on bonds, debentures and stocks.       16,374 9-6         (c) on collateral loans.       540 00	<b>!</b>	0
	(d) on bank deposits	324,129, 42	2
	Profit on sale of securities and real estate		
	Total	340,380 38	3
	Expenditure		
5	Interest incurred during the year on:—		
0.	(a) debentures and debenture stock       59,156 42         (b) deposits       34,539 71	93,696 13	}
	Amount by which assets were written down	3,204 27	7
	(a) Dominion       22,510 00         (b) Provincial       2,644 15         (c) Municipal       1,384 97		
	Commission on loans and on sale of debentures and real estate	26,539 12 6,479 03	
10.	phones and express, \$199.59; miscellaneous, \$997.17; total	53,537 23 156,924 60	
	Total	340,380 38	

#### PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue Account	156,924	60
Dividends to shareholders declared during year	120,000 36,924	
Total	156,924	60

#### **MISCELLANEOUS**

- 2. Average rate of interest per annum earned by the Corporation during the year:

  (a) On Mortgages of realty, 7.344%.

  (b) On other investments, 5.905%.
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 3, 1921, 4½%; July 2, 1921, 5%...
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$259,765.57
- 7. State the amount of interest permanently capitalized during the year, \$1,455.00.....

#### CONSTATING INSTRUMENTS

.1871. Declaration of Incorporation under Building Societies' Act (Consol. Stat. U.C., c. 53), filed with the Clerk of the Peace for the County of Wentworth, 6th June, 1871.

1885. Special Act, 48-9, V. c. 30 (D), confirming Provincial incorporation, limiting share capital and the amount to be borrowed by way of deposits, debentures, etc.

1893. Special Act, 56 V. (D), limiting total liabilities of Society (sec. 2), and extending its operations (sec. 3).

1895. Special Act, 58-9 V. c. 85 (D), repealed sec. 6 of 56 V. c. 85 (D), and provided for the registration and cancellation of debenture stock.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid		Total Interest accrued	Total charges due and un- paid	Totals
Ontario	\$ c. 1,976,675 40 1,395,625 13 707,322 35	\$ c. 9,180 23 45,451 90 17,984 55	\$ e. 51,101 04 36,666 45 19,781 80	1,915 06 4,288 27	1,482,031 75
Totals	4,079,622 88	72,616 68	107,549 29	7,304 88	4,267,093 73

## SCHEDULE B

## Section B

	Principal -		Amount of interest due and unpaid		Amount of interest		Total			
	•			Under six months and over		accrued				
First mortgages under which     no legal proceedings have		e.	\$	c.	\$	c.	\$	c.	\$	c.
been taken		33	52,072	61	20,113	30	105,595	74	4,174,612	98
2. Mortgages under which legal proceedings have been taken and are still unset- tled (including loans where mortgagee is in possession)	17,753	00							17,753	00
3.(a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	72,343	43	348	37	82	40	1,953	55	74,727	75
(b) Aggregate amount of sale price of properties cov- ered by such agreements \$99,700.00										
Total	4,086,927	76	52,420	98	20,195	70	107,549	29	4,267,093	73

22,712,516 73

## THE HURON AND ERIE MORTGAGE CORPORATION

Head Office, London, Ontario

#### OFFICERS

President—T. G. Meredith, K.C. Vice-Presidents—Hume Cronyn; F. E. Leonard. Secretary—D. McEachern.

General-Manager—Hume Cronyn.
Asst. General-Manager—M. Aylsworth.
Treasurer—C. J. Clarke.

Auditors-F. G. Jewell, F.C.A., London. J. F. Kern, London.

#### DIRECTORS

T. G. Meredith. K. C. F. E. Leonard. H. E. Gates. A. H. M. Graydon.

Hume Cronyn. George T. Brown. F. R. Eccles, M.D., LL.D. N. R. Howden.

## Philip Pocock.

#### CAPITAL

Amount of Capital Stock authorized Amount subscribed:— Ordinary	\$10,000,000 9,000,000	
Amount paid in cash:— Ordinary:— On \$4,000,000.00 stock fully called 4,000,000 00 On \$5,000,000.00 stock 20% called 1,000,000 00	5,000,000	
BALANCE SHEET AT AS 31ST DECEMBER, 1921		
Assets		
1. Book value of real estate held by the corporation:— Office premises.	900,000	00
2. Amount secured by mortgage on real estate including:— First mortgages. 14,993,893 17 Agreements for sale 71,102 49 Interest due. 121,459 72 Interest accrued 557,626 60  See Schedule B	15,744,081	. 98
3. Amount of loans secured by stocks, bonds and other collateral: Principal	2,651	00
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom 2,074,048 08  (b) Canadian municipalities, school districts and rural telephone companies:  (c) All other bonds  Interest due:  Interest due:  Interest accrued:  (a) Book value of bonds, debenture stocks:—  1,594,984 42  10,246 99  10,246 99  10,246 99  10,246 99  10,246 99	3,831,444	00
5. Book value of stocks owned	1,178,610	00
6. Cash on hand. 7. Cash on deposit with banks in Canada and U.S.A \$767,324.69; elsewhere \$90,566.84.	197,838 857,891	

Total Assets....

1,743,714 42

#### LIABILITIES

## To the Public

1.	Amount of	debentures and	debenture stock	issued and	l outstanding:
----	-----------	----------------	-----------------	------------	----------------

1. Amount of debentures and debenture stock issued and outstanding:	
Amount   Interest due and accrued	
10,213,258 74 157,833 43	
Total carried out	10,371,092 17
2. Amount of money deposited with the corporation 5,900,163 49	
	5,900,163 49
Total	16,271,255 66
To Shareholders	,
3. Reserve fund 4. Dividends to shareholders declared and unpaid 5. Paid up capital 6. Balance of Profit and Loss Account	1,300,000 00 87,500 00 5,000,000 00 53,761 07
Total	6,441,261 07
Total Liabilities	22,712,516 73
REVENUE ACCOUNT	
INCOME	, a suit
1. Rents earned,—(Including \$70,611.38 on office premises),	70,611 38
2. Interest earned,—       (a) on mortgages.       1,148,607 79         (b) on bonds, debentures and stocks.       400,715 51         (c) on collateral loans.       775 13         (d) on bank deposits.       27,928 97         3. Profit on sale of securities and real estate.	1,578,027 40 10,478 29
4. All other revenue for year	84,597 35
Total	1,743,714 42
Expenditure	
5. Interest incurred during the year on:—	
(a) debentures and debenture stock       561,460 65         (b) deposits       175,166 42         (c) other borrowed money       7,381 24	744,008 31
6. Licenses and taxes other than taxes on real estate:  (a) Dominion. 20,588 72  (b) Provincial. 9,090 69  (c) Municipal. 30,681 45	00.000.00
7. Commission on loans and on sale of debentures and real estate	- 60,360 86 30,667 18
Dimense and Stationary, wastoo 4t. advertising, \$44.1(1.00. DOSTAGE.	

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year  Amount transferred from Revenue account	\$ 22,317 06 531,444 01
Total	553.761 07
Dividends to shareholders declared during year.  Amount transferred to Reserve Account.  Balance of account at December 31st, 1921.	
Total	553,761 07

#### **MISCELLANEOUS**

- 1. Average rate of interest per annum paid by the Corporation during the year : on deposits, 3.2225%; on debentures 5.3358%.....
- 2. Average rate of interest per annum earned by the Corporation during the year:

  - (a) On Mortgages of realty 7.6217%.....
    (b) On other investments (Bonds) 7.0965%
  - (c) On Canada Trust Co. Stock 9.8919%.....
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, general manager, \$10,000.00; all other officers, \$329,000.00: total, \$339,000.00.....

Note: These figures include employees of both Huron and Erie and Canada Trust Co. as all are covered under one bond. Many are employed by both institutions.

- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 3rd, 1921, April 1st, 1921; July 2nd, 1921; October 1, 1921; 1½% and a bonus of ¼ of 1% on each of before mentioned dividend days....
- 5. What is the date appointed for the Annual Meeting? 8th February, 1922..... Date of last Annual Meeting? 9th February, 1921.....
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$1,060,302.34.....
  - interest on bonds and debentures and dividends on stocks \$363,000.40 .....
  - (c) loans on collateral security \$822 96.
  - (d) net revenue from real estate \$6,861 47
- State the amount of interest permanently capitalized during the year, \$19,578 91

#### CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act (R.S.O. 1897, c. 205), formed by the amalgamation of The Huron and Erie Loan and Savings Company with the Canadian Savings and Loan Company of London, Canada. See also 6 Edward VII, (1906) c. 110 (D).

Of the above mentioned constituent Companies The Huron and Erie Loan and Savings Company was incorporated by declaration filed under the Building Societies Act (Consol. Stat. U.C., c. 53) with the Clerk of the Peace for the County of Middlesex, 18th March, 1864 (Dec. Book, p. 65) The original corporate name was The Huron and Erie Savings and Loan Society. The corporate name was changed to The Huron and Eric Loan and Savings Company by the Act of Ontario, 39 Vict., c. 95. The lending and borrowing powers of the Company were governed by 59-60 Vict. (1896), c. 49 (D), as amended by 62-3 Vict. (1899,) c.115 (D), and by 4-5 Edw. VII. (1905,) c. 105 (D).

The Canadian Savings and Loan Company of London, Canada, was incorporated under the Buildings Societys Act (Consolidated Stat. U.C., c. 53) by declaration filed with the Clerk of the Peace for the county of Middlesex on the 2nd of September, 1875 (Decl. Book I., p. 57). pany's lending and borrowing powers were governed by the Loan Corporations Act, R.S.O. 1897, c. 205 and amending Acts.

The agreement for the amalgamation of these Companies under the corporate name of The Huron and Erie Loan and Savings Company was executed by both Companies on the 24th October, 1905; was ratified by the shareholders of the respective Companies on the 7th December, 1905; and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 29th day of December, 1905, and was further ratified and confirmed by the Act of the Legislature of the Province of Ontario, 6 Edw. VII, Chapter 130. See also Special Act of Dominion of Canada, 6 Edw. VII., (1906), c. 110 (D). See Special Acts (Dominion and Ontario), 1915.

## SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST,1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals.
Ontario. Manitoba. Saskatchewan. Alberta.	\$ c. 8,633,629,13 1,260,412 79 4,239,557 44 895,923 09	11,201 00 69,247 00	61,962 75 235,053 50		\$ c. 8,879,552 56 1,335,558 95 4,574,596 47 954,374 00
Total	15,029,522 45	121,459 72	557,626 60	35,473 21	15,744,081 98

## SCHEDULE B

#### Section B

	Principal		Principal		Princips		Amount of in and un Under six months		Amount of interest accrued	Total
1 First management and a military and a second	\$	c.	\$ c.	\$ c.	\$ c.	8 c.				
First mortgages under which no legal proceedings have been taken     Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortstaken).	14,959,026	56	65,196 61	47,805 72	553,770 60	15,625,799 49				
gagee is in possession)		61	114 60	4,848 14	2,176 00	42,005 35				
subject to prior mortgage	71,102	49	1,882 22	1,612 43	1,680 00	76,277 14				
Total	15,064,995	66	67,193 43	54,266 29	557,626 60	15,744,081 98				

SCHEDULE B

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF TWO PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION, OR IN EXCESS OF \$50,000.00.

Total amount at which carried in charges or Corporation's Books	\$ c. 69,807 00 68,408 00 149,650 00 120,927 00 200,445 00 147,785 00 147,785 00 161,000 00 61,000 00	(Blanketed)
Total amount at which carried in Corpora- tion's Books	\$ 69,807 68,408 149,650 120,927 200,448 134,248 147,785 50,000 61,000 163,000 85,000 85,000 133,500 105,000	42,937 00 1,863,095 00
Interest	\$ c. 107 00 1,063 00 2,150 00 3,927 00 5,445 00 610 00 4,400 00 1,621 00 1,938 00 6,711 00 1,446 00 1,	42,937 00
Interest due and unpaid whether capitalized or not	8 8 8 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	354 05
Amount of Instalments of Principal due but unpaid	\$ c.	2,000 00
Any additional advances or charges	00000000000000000000000000000000000000	26 00
Original Principal	\$ 74,500 150,000 125,000 225,000 140,000 150,000 150,000 175,000 110,000 110,000	1,954,000 00
Short description of property	British American, Windsor.  34–40 James St., Hamilton.  Lot 34, S.S. Sparks and Lot 24, N.S. Queen St., Ottawa. N.W. Corner Rideau and Musgrove Streets, Ottawa. N.W. Corner Rideau and Musgrove Streets, Ottawa. Lots 15 and 16, pt. 14, S.S. York and Pt. 15 and 16 N.S. George St., Ottawa. Lot 18 S.S. Sparks and Lot 18, N.S. Queen Street, Ottawa.  W.½ 31. All 28 14-20-2   Sask All 30 297–299 Portage Ave., Winnipeg, Manitoba. and Wellesley St., Toronto and Wellesley St., Toronto 188–190-92 Yonge St., Toronto 60-62 Front Street 26 and 27 W.S. Elm Grove Ave, Toronto 60-62 Front Street 26 and 27 W.S. Elm Grove Ave, Toronto 60-62 Front Street 26 and 27 W.S. Elm Grove Ave, Toronto 60-62 Front Street 26 and 27 W.S. Elm Grove Ave, Toronto 60-62 Front Street 26 and 27 W.S. Elm Grove Ave, Toronto	

2,793,699 40

## INDUSTRIAL MORTGAGE AND SAVINGS COMPANY

Head Office, Sarnia, Ontario

#### OFFICERS

Manager-Duncan N. Sinclair. President—John Cowan, K.C. Vice-Presidents—W. G. Willoughby. John McFarlane. Secretary-D. N. Sinclair.

Auditors-Thos. F. Towers, Sarnia; Henry Conn, Sarnia.

#### DIRECTORS

John H. Anderson, Oil Springs. Thomas Paul, Sarnia. William McDonald, Brigden. Malcolm McGugan, Mt. Brydges. Byron Stephens, London. William G. Hall, Watford William Armstrong, Forest

#### CAPITAL

Amount of Capital Stock authorized	\$ 1,000,000	00
Ordinary	635,000	00
Amount paid in eash:— On \$635,000.00 stock fully called	635,000	00

## BALANCE SHEET AS AT 31st DECEMBER, 1921

ASSETS	
1. Book value of real estate held by the corporation:— Office premises.	21,193 43
2. Amount secured by mortgage on real estate including:—       1,944,609 70         First mortgages       36,450 33         Interest due       36,450 35         Interest accrued       59,655 53         See Schedule B	2,040,715 56
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$27,600.00 of the Company's own stock upon which \$27,600.00 has been paid.)  Principal 14,362 56  Interest due 412 50  Interest accrued 431 32	15,206 38
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies	568,400 83
5. Cash on hand 6. Cash on deposit with banks	6,736 85 141,446 35

## LIABILITIES

## To the Public

1. Amount of debentures and debenture stock	issued and outstanding:—
---	--------------------------

Payable in Canada	864,530 26
2. Amount of money deposited with the corporation. 796,051 24 Interest accrued thereon. 32,319 10	828,370 34
Total	1,692,900 60
To Shareholders	
<ol> <li>Special reserve funds.</li> <li>Dividends to shareholders declared and unpaid.</li> <li>Paid up capital.</li> <li>Balance of Profit and Loss Account.</li> </ol>	440,000 00 25,400 00 635,000 00 398 80
Total	1,100,798 80
Total Liabilities	2,793,699 40

## REVENUE ACCOUNT

## INCOME

1. Rents earned.	1,087 50
2. Interest earned,— (a) on mortgages	998 70
(b) on bonds, debentures and stocks	474 50
(c) on bank deposits	177,058 79
Total	178,146 29
Expenditure	
3. Interest incurred during the year on:—	
(a) debentures and debenture stock	223 29
	775 04
(c) other borrowed money	191 59
	74,189 92
4. Licenses and taxes other than taxes on real estate:	
	777 54
	689 62
(c) Municipal	112 02
	16,579 18
5. Commission on loans and on sale of debentures and real estate	2,343 71
6. All other expenses incurred:—Salaries, \$9,728.00; directors' fees,	\$874.40;
auditors' fees, \$550.00; legal fees, \$370.71; traveling expenses,	
printing and stationery, \$496.02; advertising, \$435.25; postage, tele	
telephones and express, \$339.09; miscellaneous, \$1,057.86; total	13,922 43
7. Net profit transferd to Profit and Loss Account	71,111 05
Total	178,146 29

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	$\begin{array}{c} 87 & 75 \\ 71,111 & 05 \end{array}$
Total	71,198 80
Dividends to shareholders declared during year.  Amount transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921.	20,000 00
Total	71,198 80

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits 3.75%; on debentures, 4.70%......
- 2. Average rate of interest per annum earned by the Corporation during the year:
  - (a) On Mortgages of realty 7.03%.....
  - (b) On other investments 5.99%....
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively: manager, \$12,000.00; assistant manager, \$6,000.00.....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1921 at 5%; July 2nd, 1921 at 4%....
- 5. What is the date appointed for the Annual Meeting? No fixed date..... Date of last Annual Meeting? February 15th, 1921.....
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$127,204.10.....

  - (c) loans on collateral security \$927.17.
    (d) net revenue from real estate. \$898.25.

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Lambton, 20th August, 1889.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, c. 184.

## SCHEDULE B

#### Section A

Summary of Mortgage Loans on Real Estate as at December 31st, 1921 Classified as TO PROVINCE

Province	Total Prin- cipal unpaid		Total Interest accrued	Totals.	
Ontario. Saskatchewan. Alberta. Total.	356,320 18 151,840 68	19,164 05 3,162 43	9,078 68 6,607 23	\$ c. 1,494 542 31 384,562 91 161,610 34 2,040,715 56	

## SCHEDULB B

#### Section B

	Principal		Principal Amount of Under simonths		un ix	erest due a paid Six mont and ove	Amount of interest accrued		Total		
1. First mortgage under which no leval pro-			c.	\$	c.	\$	c.	8	o.	\$	c.
1. First mortgage under which no legal proceeding have been taken	1,944,	609	70	19,721	64	16,728	69	59,658	53	2,040,715	56
Total	1,944	609	70	19,721	64	16,728	69	59,658	53	2,040,715	56

#### THE LAMBTON LOAN AND INVESTMENT COMPANY

Head Office, Sarnia, Ontario.

#### OFFICERS

 $\begin{array}{cccc} \textit{President} - \text{Norman S. Gurd.} & \textit{Vice-President} - \text{David Milne} \\ & \textit{Manager and Secretary} - \text{John B. Pardee.} \end{array}$ 

Auditors-A. F. Wade, Sarnia. Alex. Saunders, Sarnia.

#### DIRECTORS.

John D. Livingston. John Scott. Robert Mackenzie.

2 Amount secured by mortgage on real estate including:-

John Webster. James Smith. F. F. Pardee.

#### CAPITAL

Amount of Capital Stock authorized  Amount subscribed—Preferred  Amount paid in cash	\$1,000,000\( \) 00 789,750\( \) 00 789,750\( \) 00
BALANCE SHEET AS AT 31st DECEMBER, 1921 ASSETS	
1. Book value of real estate held by the corporation:  Office premises. 18,000 00 Freehold land (including buildings) 8,319 45	26,319 45

 24 model of the first of the court of the co		
First mortgages	3,034,087 21	
Interest due		
Interest accrued		
		3,148,705 71

3. A	mount of loans secured by stocks, bonds and other collateral:
	(There is included in the collateral \$30,743.24 of the Company's own stock
	upon which \$30,743.24 has been paid.)
	upon which \$50,745.24 has been paid.)

Principal       84,958 10         Interest due       404 01         Interest accrued       2,740 00	
	88

4. Book value of bonds, debentures and debenture stocks:—

(a) Government:—Dominion, Provincial and United Kingdom255,651 37(b) Canadian municipalities, school districts and rural telephone companies71,121 67Interest due549 00Interest accrued3,799 91

331,121 95

 5. Cash on hand.
 7,048 43

 6. Cash on deposit with banks.
 4 36

#### LIABILITIES

#### To the Public

1. Amount of debentures and debenture stock issued and outstanding:—
Interest due

690,153 56

2. Amount of money deposited with the corporation	1,134,746 10
3. Money borrowed from banks:— With security	
Without security 8,474 25	83,474 25
Total	1,908,373 91
To Shareholders	
4. Special reserve funds	850,000 00
5. Contingency fund	8,293 10 47,385 00
7. Paid up capital.	789,750 00
Total	1,695,428 10
Total Liabilities	3,603,802 01
REVENUE ACCOUNT	
Income	
1. Interest earned,—	
(a) on mortgages	
(c) on collateral loans 9,651 74	
Total	233,418 15
Expenditure	
2. Interest incurred during the year on:—	
(a) debentures and debenture stock       33,000 00         (b) deposits       43,057 40	
	76,057 40
3. Licenses and taxes other than taxes on real estate: (a) Dominion	
(b) Provincial	
(c) Municipal	27,124 94
<ul> <li>4. Commission on loans and on sale of debentures and real estate</li> <li>5. All other expenses incurred:—Salaries, \$10,234.58; directors' fees, \$1,337.00; auditors' fees, \$450.00; travelling expenses, \$2,633.59; printing and station-</li> </ul>	167 50
ery, \$1,508.31; advertising, \$268.54; postage, telegrams, telephones and express, \$764.00; miscellaneous, \$7,229.54; total	24,425 56
6. Net profit transferred to Profit and Loss Account.	105,642 75
Total	233,418 15
PROFIT AND LOSS ACCOUNT	
Amount transferred from Revenue account	105,642 75
Total	105,642 75
Dividends to shareholders declared during year	78,975 00
Amount transferred to Special Reserves and Contingency Accounts	26,667 75
Total	105,642 75

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: On deposits, 3.79%; on debentures, 4.89%;
- 2. Average rate of interest per annum earned by the Corporation during the year......
  - (a) On Mortgages of realty, 6.76%
    (b) On other investments, 6.77%;
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively: manager, \$10,000,00; accountant, \$5,000.00; cashier, \$5.000.00;....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 1, at 6%; July 1, at 4%;.....
- 5. What is the date appointed for the Annual Meeting? Fourth Wednesday in January...... Date of last Annual Meeting? January 25, 1922.
- 6. State the amount of actual cash receipts during the year for:

  - (c) loans on collateral security, \$6,670.74; .....
- 7. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$9,490.66 maximum, \$4,950.04 amount owing.

### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 9 Vict., c. 90 (Province of Canada) by declaration filed on 27th March, 1847, with the Clerk of the Peace for the Western District. The original corporate name was "The Port Sarnia Building Society." The Society was reorganized as "The Lambton Permanent Building and Investment Society" under the said Act and other Acts all of which became consolidated as chapter 53 of the Consolidated Statutes of Upper Canada, by declaration filed 19th June, 1855, with the Clerk of the Peace for the County of Lambton. This latter corporate name was changed by Order-in-Council, 4th June, 1880, to The Lambton Loan and Investment Company.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

### SCHEDULE B.

#### SECTION A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due		Total charges due and un- paid	Totals	
United StatesOntario	\$ c. 9,857 04 3,024,230 17 3,034,087 21	\$ c. 90 00 48,907 93 48,997 93	65,564 57		\$ c. 10,003 04 3,138,702 67 3,148,705 71	

## SCHEDULE B.

SECTION B

	Principal		Amount of interest due and unpaid			Amount of interest accrued		Total		
			Under six Six months and over							
First mortgages under which		c.	\$	c.	\$	c.	\$	c.	\$	c.
no legal proceedings have been taken	3,034,087	21	24,556	98	24,440	95	65,620	57	3,148,705	71

## LANDED BANKING AND LOAN COMPANY

Head Office, Hamilton, Ontario

#### OFFICERS

President—C. S. Scott, F.C.A. Vice-President—Robert Hobson. Manager and Secretary—C. W. Cartwright

Auditors-Ralph E. Young, Hamilton.

G. E. F. Smith, Hamilton.

#### DIRECTORS

C. S. Scott, F.C.A. Robert Hobson. C. W. Cartwright. E. H. Ambrose. Charles Mills. Paul J. Myler.

#### CAPITAL

Amount of Capital Stock authorized Amount subscribed, ordinary:	\$1,050,000 00 1,000,000 00
Amount paid in cash, ordinary: On \$1,000,000.00 stock fully called	1,000,000 00

## BALANCE SHEET AS AT 31st DECEMBER, 1921

Assets	
1. Book value of real estate held by the corporation:— Office premises.	75,000 00
2. Amount secured by mortgage on real estate including:—	3,064,437 55
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$9,600.00 of the Company's own stock upon which \$9,600.00 has been paid.)  Principal.  Principal.  7 00 Interest due.  1,444 15	89,599 53
4. Book value of bonds, debentures and debenture stocks:—	
(a) Government:—Dominion, Provincial and United Kingdom126,886 16(b) Canadian municipalities, school districts and rural telephone companies60,839 08(c) All other bonds133,566 93Interest accrued4,062 12	325,354 29
5. Cash on hand	5,676 81 43,030 24
Total Assets	

## LIABILITIES

## To the Public

1. Amount of debentures and debenture stock issued and o	outstanding:-
--	---------------

1. Amount of depentures and depenture stock issued a	na outstanding	;: <del></del>	
		nterest due ad accrued	
Payable in CanadaPayable elsewhere than in Canada	192,650 77 347,845 00	2,649 50 2,654 70	
	540,495 77	5,304 20	545,799 97
			010,100 01
2. Amount of money deposited with the corporation. 3. Taxes due and accrued. 4. Salaries, rents and other expenses due and accrued. 5. All other liabilities.			992,909 22 11,020 25 5,223 72 90 00
Total		·	1,555,043 16
₹To Shareholder	rs		
6. Special reserve funds			1,000,000 00 40,000 00 1,000,000 00
9. Balance of Profit and Loss Account			8,055 26 2,048,055 26
Total Liabilities		_	3,603,098 42
1000 10		_	3,000,000
REVENUE ACCO	OUNT		
Income			
1. Rents earned—(Including \$6,803.92 on office prem 2. Interest earned,—  (a) on mortgages.  (b) on bonds, debentures and stocks.  (c) on collateral loans.  (b) on bank deposits.  (e) other interest earned.		214,353 99 24,810 77 8,097 02 1,540 96 1,900 00	6,803 92
<ol> <li>3. Profit on sale of securities and real estate</li> <li>4. Amount by which ledger values of assets were writt</li> </ol>	en up		250,702 74 1,606 13 496 02
5. All other revenue for year		-	15,400 84
Total			275,009 65
Expenditu	URE		
6. Interest incurred during the year on:—  (a) debentures and debenture stock		34,613 95 37,076 04	71,689 99
<ul> <li>7. Loss on sale of securities and real estate</li> <li>8. Amount by which assets were written down</li> <li>9. Licenses and taxes other than taxes on real estate:</li> </ul>			389 23 19,544 18
(a) Dominion (b) Provincial (c) Municipal		12,280 23 2,658 92 1,281 37	16,220 52

10. Commission on loans and on sale of debentures and real estate
and express, \$351.76; miscellaneous, \$11,443.12; total       41,565 01         12. Net profit transferred to Profit and Loss Account       121,451 50
Total
PROFIT AND LOSS ACCOUNT
Balance brought forward from previous year
Total
Dividends to shareholders declared during year80,000 00Amount transferred to Special Reserves and Contingency Accounts35,000 00Balance of account at December 31st, 19218,055 26
Total
MISCELLANEOUS
1. Average rate of interest per annum paid by the Corporation during the year on deposits: 3,682; on debentures, 5.46;
2. Average rate of interest per annum earned by the Corporation during the year.  (a) On Mortgages of realty, 7.489.  (b) On other investments, 6.279.
3. Specify the officers of the Corporation who are under bond and for what sums respectively, managing director, \$10,000.00; accountant and teller, \$5,000.00 each; ledger keeper and inspectors \$2,000.00 each.
4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 3, 1921, at 4%; July 2, 1921, at 4%
5. What is the date appointed for the Annual Meeting? First Monday in February  Date of last Annual Meeting? February 7, 1921
6. State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments, \$177,450.62

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Acts Consol. Stat. U. C., chap. 53, by declaration filed with the Clerk of the Peace for the County of Wentworth, 16th December, 1876.

(b) interest on bonds and debentures and dividends on stocks, \$25,567.45.
(c) loans on collateral security, \$8,994.54.

7. State the amount of interest permanently capitalized during the year: \$5,043.21.....

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and un- paid	Totals
Ontario	\$ c. 1,349,110 67 1,519,920 13 2,869,030 80	64,128 14	41,092 78	6,369 41	\$ c. 1,395,755 44 1,631,510 46 3,027,265 90

## SCHEDULE B Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principa		and	d u	nterest dinpaid Six moniand over	ths	Amount of interest accrued	of	Total	
First mortgages under which no legal proceedings have been taken	\$ 2,877,219	c. 78	\$ 40,866	c. 88	\$ 43,181	c. 50		c. 74	\$ 3,027,265	c. 90
2. Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	36,869 2,914,088		40,907			70		_	37,171 3,064,437	

## SCHEDULE B Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID-UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Origina Principa		Interes	t	Total amount at which carried in Corporation's books		
	\$	c.	\$	c.		\$	c.
118-124 James St., North, Hamilton	55,000	00	550	00	44.	,550	00
40-46 King St., West, Hamilton	45,000	00	787	50	45	,787	50
Total	100,000	00	1,337	50	90	,337	50

\$1,000,000 00 892,600 00

2,882,045 32

#### THE LONDON LOAN AND SAVINGS COMPANY OF CANADA

Head Office, London, Ontario

#### OFFICERS

President—Geo. G. McCormick. 1st Vice-President—Thos. Baker, 2nd Vice-President—Wm. E. Robinson. Manager and Secretary—M. J. Kent.

Auditors-A. Screaton, London. P. Ball, London.

#### DIRECTORS

Geo. G. McCormick, London. Wm. E. Robinson, London.

Thos. Baker, London. Chas. R. Hunt, London.

M. J. Kent, London

Amount of Capital Stock authorized.

Amount subscribed.

#### CAPITAL

Amount paid in cash:— On \$890,900.00 stock fully called. On \$1,700.00 instalment stock.	890,900 00 544 00	891,444 00
BALANCE SHEET AS AT 31st DECEMBER	R, 1921	
Assets		
1. Book value of real estate held by the corporation:— Office premises		85,000 00
2. Rents accrued		8 00
First mortgages Second and subsequent mortgages Agreements for sale Interest due Interest accrued	1,324,238 30 403,813 85 130,875 88 23,477 00 44,735 00	
See Schedule B  4. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$60,550.00 of the Company upon which \$60,501.00 has been paid.)	's own stock	1,927,140 03
Principal	63,350 55 740 00	64,090 55
5. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom  (b) Canadian municipalities, school districts and rural tele-	70,000 00	
phone companies  (c) All other bonds  Interest due  Interest accrued	2,242 87 12,174 70 75 03 1,603 03	86,095 63
6. Book value of stocks owned	580,760 20 5,042 75	585,802 95
7. Cash on hand		· 14,988 32 118,919 84

#### LIABILITIES

#### To The Public

1. Amount of debentures and debenture stock issued and outstanding:—  Interest due	
Payable in Canada	
2. Amount of money deposited with the corporation. 639,612 72 8,409 51	648,022 23 919,140 37
3. Taxes due and accrued subject to adjustment	10,467 60
Total	1,577,630 20
To Shareholders	
4. Special reserve funds 5. Paid up capital 6. Balance of Profit and Loss Account	410,000 00 891,444 00 2,971 12
Total	1,304,415 12
Total Liabilities	2,882,045 32
REVENUE ACCOUNT	
Income	
1. Rents earned,—(Including \$2,000.00 on office premises)         2. Interest earned,—	9,240 43 179,204 13
<ol> <li>Profit on agreements purchased.</li> <li>Increase in market value of securities and real estate.</li> <li>Agency fees and commissions earned.</li> <li>All other revenue for year</li> </ol>	1,364 39 30,623 43 507 99 624 98
Total	221,565 35
Expenditure	
7. Interest incurred during the year on:—	70 696 55
8. Loss on sale of securities and real estate.  9. Amount by which assets were written down.  10. Licenses and taxes other than taxes on real estate:  (a) Dominion.  (b) Provincial.  14,513 20 1,855 50	70,626 55 2,294 13 5,319 46
(c) Municipal	17,167 46 1,739 83
\$27,881.51; total	51,226 18
13. Net profit transferred to Profit and Loss Account	73,191 74
Total=	221,565 35

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	2,177 96 73,191 74
Total	75,369 70
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts  Balance of account at December 31st, 1921	10,000 00
Total	75,369 70

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year on deposits:
- 2. Average rate of interest per annum earned by the Corporation during the year:
  - (a) On Mortgages of realty, 7.385%.
    (b) On other investments, 7%.
- 3. Loans written off, \$5,000.00; .....
- 4. Specify the officers of the Corporation who are under bond and for what sums respectively, manager and teller, \$10,000.00 each; other officers, \$2,000.00 each; in all \$20,000.00;.....
- 6. What is the date appointed for the Annual Meeting? Second Thursday in February in each Date of last Annual Meeting? February 10, 1921.....
- 7. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$124,535.48;.....
  - (b) interest on bonds and debentures and dividends on stocks, \$24,098.89;.....

  - (c) loans on collateral security, \$3.638.59; (d) net revenue from real estate, \$4,901.08;
- 8. State the amount of interest permanently capitalized during the year, \$14,327.81;.....
- 9. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$67,826.72 maximum; \$63,353.52 amount owing.....

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U.C., chap. 53) by declaration filed with the Clerk of the Peace for the County of Middlesex, 2nd May, 1877.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	\$ c.	\$ c.	\$ c.	\$ c.
	1,858,928 03	23,477 00	44,735 00	1,927,140 03

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

		Principal		Under six months		interest due inpaid Six months and over		Amount of interest accrued			Total	
First mortgages under which no legal proceed-		\$	c.	\$	c.	\$	c.		\$	c.	\$	c.
ings have been taken	1,324,	238	30	501	44	750	40	31,	431	45	1,356,92	1 59
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Com- pany) under which no legal proceedings have been taken		813	85	102,88	00	11,327	70	10,	776	79	436,20 On Den	
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	130,	875	88	91	83	517	63	2,	526	76		
(b) Aggregate amount of sale price of properties covered by such agreements, \$418,060.00												
Total	1,858,	928	03	10,881	27	12,595 7	3	44,	735	00	1,927,14	0 03

SCHEDULE B

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL OF THE CORPOR-

Short description of property	Original Principal	Amount of any Amount of in-Amount of intadditional advances or principal unpaid whether charges	Amount of instalments of	Amount of interest due and unpaid whether capitalized or not	Interest	Total amount at which car- ried in Corpor- ation's books	Amount of any prior charges or mortgages
Pt. Town lot 1, on N. side of Adelaide St.	& C.	÷.	° °	° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° ° °	e⊕	. c.	°
Ft. Town lot 1, on S. side of Richmond St. and part of old Toronto St., Toronto	150,000 00	1,965 00	98,930 00	8,399 00	3,800 00	111,129 00	140,000 00
Sundry mortgages in Toronto, etc., amounting to \$250,000.00;	250,000 00		250,000 00		5,801 00		255,801 00 See prev. list.
Pt. of a broken lot No. 1, No. 37 Yonge St., Toronto.	40,000 00	334 00	37,334 00		1,247 00	38,581 00	
Sundry Mortgages	25,700 00		25,700 00		39 00	25,739 00	
Pts. lots 1 and 2, and pt. lot 3, N. W. cor. Dovercourt Road and College Sts. Plan D.262, Toronto	35,000 00		29,227 00		190 00	29,417 00	35,000 00
Beach Theatre, Toronto	40,000 00		35,700 00.		1,041 00	36,741 00,	13,300 00
Pt. lot B, on S. side of Queen St. W., Plan 784, Toronto.	40,000 00		37,157 00		178 00	37,335 00	

# SCHEDULE B.—Continued

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF \$50,000.

Cotal amount at which ear- ried in Corpor- ation's books or mortgages	\$ c. 13,000 00					201,300 00
Total amount at which car- ried in Corpor- ation's books	\$ c. 171,941 00	76,612 00	64,396 00	52,388 00	41,970 00	942.050 00
Interest	\$ c. 4,456 00	2,717 00	1,875 00	1,757 00	1,026 00	24,127 00
control of incerest due and stalments on unpaid whether capitalized or not	\$ c. 13,216 00			:		21,615 00
-   ■	\$ c. 154,269 00	73,895 00	62,521 00	50,631 00	40,944 00	896,308 00
Amount of any additional ad- vances or charges	€ :		00 922	13,631 00		16,706 00
Original Principal	\$ c. 175,000 00	77,794 00	65,698 00	50,000 00	125,000 00	1,013,492 00
Short description of property	Sundry properties in Toronto	E. ½ of C. lot206 on N. s. of Albert St., Lot 46 and pt. 1, 47, S. s. of Ontario St., Pt. L. 10 in McCarty's survey and W. 2½ L. 43 and E. ½ Lot 44, Canada Co. Survey; Pt. Lot E. Canada Co. survey Gordon Block & Pt. L. 47, Canada Co. City of Stratford.	Pt. L. I, on E. s. of Lyndhurst Ave. and Coll. 400 fully paid shares of Toronto City Estates, Ltd. and 200,000 Russian Roubles, etc.	Pts. L. 5 and 7 on N. side King St., Kitchener, etc.	Sundry lots, Princess survey, Plan 1801 and Kingsdale subdivision, plan 1609, Tp. of York.	

#### THE MIDLAND LOAN AND SAVINGS COMPANY

Head Office, Port Hope, Ontario

#### Officers

President-Thomas Wickett.

Vice-President—Thomas Roberts.

Manager-Walter J. Helm

Auditors-Norman S. Choate, Port Hope. John E. Smart, Port Hope.

#### DIRECTORS

A. Melville Westington. Walter J. Helm. S. R. Caldwell. Senator R. A. Mulholland.

#### CAPITAL

Amount of Capital Stock authorized	\$360,000 00
Amount subscribed (preferred)	360,000 00
Amount paid in cash (preferred)	360,000 00

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

1. Book value of real estate held by the corporation:— Office premises	5,000 00
2. Rents accrued	85 15
First mortgages       999,781 45         Agreements for sale       552 75         Interest due       898 65         Interest accrued       21,590 20	
See Schedule B	\$1,022,823 05
4. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$5,100.00 of the Company's own stock upon which \$5,100.00 has been paid.)  Principal	3,063 60
5. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds.  (d) All other bonds.  (e) All other bonds.  (f) Interest accrued.  (g) 14,416 70	
6. Cash on hand	592,658 39 2,364 53 82,540 73
Total Assets	1,708,535 45

106,997 59

#### LIABILITIES

#### To the Public

1.	Amount of	debentures	issued and	outstanding:
----	-----------	------------	------------	--------------

1. Amount of debentures issued and outstanding:	
Payable in Canada	664,552 05
2. Amount of money deposited with the corporation	322,467 85
Total	987,019 90
To Shareholders  3. Special reserve funds 4. Reserved for Federal Income Tax 5. Dividends to shareholders declared and unpaid 6. Paid up capital 7. Balance of Profit and Loss Account	320,000 00 3,500 00 18,144 75 360,000 00 19,870 80
Total	721,515 55
Total Liabilities	1,708,535 45
REVENUE ACCOUNT	

#### INCOME

1. Rents earned		167	00
(a) on mortgages	67,298 63		
(b) on bonds, debentures and stocks	35,200 21		
(c) on collateral loans	43 22		
	2,570 86		
\$177 Table 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1			
(e) other interest earned	75 97		
_		105,188	89
3. Profit on sale of securities and real estate		43	70
4. All other revenue for year		1,598	00
T. 111 Olice 10 Cardo 10 June 10 Cardo		-,000	
Total		106,997	59
Expenditure			
5. Interest incurred during the year on:			
	31,007 55		
(a) debentures			
(b) deposits	11,022 28		
-		42,029	83
6. Licenses and taxes other than taxes on real estate:			
(a) Dominion	1,069 23		
(b) Provincial	1,011 99		
	314 78		
(c) Municipal	914 10	0.000	00
		2,396	
7. Commission on loans and on sale of debentures and real estate.		1,174	90
8. All other expenses incurred:—Salaries, \$8,613.43; directors' fees auditors' fees, \$815.00; travelling expenses, \$240.21; printing and \$331.77; advertising, \$224.18; postage, telegrams, telephones	d stationery.		
\$312.76; miscellaneous, \$168.97; total	and express,	10.001	20
\$312.76; miscenaneous, \$100.97; total		12,291	
9. Net profit transferred to Profit and Loss Account		49,105	54

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#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.  Amount transferred from Special Reserves and Contingency Accounts.	22,024 51 49,105 54 3,699 30
Total	74,829 35
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts  Amount provided for Dominion Government Tax for 1921  Balance of account at December 31st, 1921	$\begin{array}{c} 32,400 \ 00 \\ 20,000 \ 00 \\ 2,558 \ 55 \\ 19,870 \ 80 \end{array}$
Total	74,829 35

#### **MISCELLANEOUS**

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits 3.60%; on debentures, 4.95%;
- 2. Average rate of interest per annum earned by the Corporation during the year

  - (a) On Mortgages of realty, 7.09%. (b) On other investments: bonds, 5.99%; call loans, 8%; loans to Shareholders 6.70%...
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively manager, \$5,000.00; accountant, \$3,000.00; teller, \$1,660.00; mortgage clerk, \$1,660.00; ledger keeper, \$1,660.00;
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively—January 3, 1921, at 4% and ½% bonus; July 2, 1921 at 4%.
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$67,298 63......
  - (b) interest on bonds and debentures and dividends on stocks, \$35,200.21....
  - (c) loans on collateral security, \$43.22.....
- 7. State the amount of interest permanently capitalized during the year, \$130.45.....

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, Consol. Stat. U.C., Chap. 53, by declaration filed with the Clerk of the Peace for the United Counties of Northumberland and Durham, 5th July, 1872. (Decl. Book, II, 127.)

The corporate name was, by Order-in-Council of Ontario, 21st June, 1876 (Ibid), changed to the Midland Loan and Savings Company.

A by-law altering the amount of the capital stock and par value of the share was, pursuant to the Loan Corporations Act, approved by Order-in-Council of Ontario, 3rd October, 1900.

The borrowing and lending powers are governed by the Loan and Trust Corporations Act. R.S.O. 1914, chap. 184.

#### SCHEDULE B Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	1,000,334 20	898 65	21,590 20	1,022,823 05

#### SCHEDULE B Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of interest due and unpaid			Amount of				
			Under s month		Six mon and ove		interes accrued		Total	
First mortgages under which     no legal proceedings have	\$ (		\$	c.	\$	c.	\$	c.	\$	c.
been taken	999,781	45	714	40	184	25	21,583	30	1,022,263	40
of property not subject to prior mortgage	552	75					6	90	559	65
Total	1,000,334	20	714	40	184	25	21,590	20	1,022,823	05

# SCHEDULE B Section C

mortgage loans or agreements for sale or purchase of property of or in excess of 2 per cent. Of the combined paid up capital and surplus of the corporation or in excess of 50,000.

Short description of property	Original Principal	Interest Accrued		
	\$ c.	\$ c.	\$ c.	
Benson Hotel Block, north side Kent St., Lindsay, Ont.	35,000 00		28,000 00	
Store Property on N. E. corner of King and Bay Sts., Midland, Ont	20,000 00	328 15	17,500 00	
Total	55,000 00	328 15	45,500 00	

#### THE ONTARIO LOAN AND DEBENTURE COMPANY

Head Office, London, Ontario.

#### OFFICERS

 $\begin{tabular}{ll} {\it President} & - {\it Alfred M. Smart.} & {\it Vice-President} & - {\it Charles R. Somerville.} \\ {\it Manager and Secretary} & - {\it Thomas H. Main.} \\ \end{tabular}$ 

Auditors-F. G. Jewell, F. C. A., London; John F. Kern, London.

#### DIRECTORS

Alfred M. Smart, London. Lieut.-Col. W. M. Gartshore, London. John G. Richter, London. Charles R. Somerville, London. John M. Dillon, London. Arthur T. Little, London.

#### CAPITAL

Amount of Capital Stock authorized	\$5,000,000 0 2,550,000 0	00 00
Amount paid in cash: Ordinary:		
On \$1,550,000.00 stock fully called		
On \$1,000,000.00 stock 20% called	1.750.000.0	00
	1,750,000 0	00

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

BALANCE SHEET AS AT USE BEGINDEN, 1921	
Assets	
1. Book value of real estate held by the Corporation:— Office premises (freehold)	103,155 97
2. Amount secured by mortgage on real estate including:—	4,430,242 02
3. Amount of loans secured by stocks, bonds and other collateral:  There is included in the collateral \$400.00 of the Company's own stock upon which \$400.00 has been paid.)  Principal	44,405 81
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  (c) Securities guaranteed by Dominion of Canada and Provinces of Canada (641,603 60) (1,671 26) (1,671 2	2,732,552 40
5. Book-value of stocks owned	3,000 00
6. Cash on deposit with banks	248,137 99
Total Assets	7,561,494 19

51,722 43 289,590 82

#### LIABILITIES

#### To The Public

1.	Amount	of (	debentures	issued	and	outstanding-
----	--------	------	------------	--------	-----	--------------

Payable in Canada	Amount at 1,412,727 48	aterest due ad accrued 23,740 53 11,097 62		
	2,412,976 58	34,838 15	0.445.014	
2. Amount of money deposited with the corporation			2,447,814 $923,685$	
Total			3,371,500	00
To Sharehold  3. Reserve fund	ayable 3rd Jan'y	1922	2,350,000 43,750 1,750,000 46,244	00
		_		
Total			4,189,994	19
Total Liabilities		· · · · · · · · · <u>-</u>	7,561,494	19

#### **REVENUE ACCOUNT**

#### INCOME

1. Rents earned on office premises 2. Interest earned— (a) on mortgages 311,801 59	1,948 63	3
(b) on bonds, debentures and stocks       207,543 39         (c) on collateral loans       3,150 04         (d) on bank deposits       3,303 72		
3. Profit on sale of securities and real estate. 4. Agency fees and commissions earned. 5. All other revenue for year.	525,798 74 3,570 48 106 25 14,664 20	8 5
Total	546,088 30	0
Expenditure		

6. Interest incurred during the year on:— (a) debentures. (b) deposits.	130,698 33 31,499 15	162.197 48
7. Licenses and taxes other than taxes on real estate:  (a) Dominion.  (b) Provincial.  (c) Municipal.	3,566 84	,
8. Commission on loans and on sale of debentures and real estate 9. All other expenses incurred:—Salaries, \$31,066.85; directors' fee auditors' fees \$3,000.00; legal fees \$516.53; repts \$4,980.00; t	s, \$3,045.00;	30,075 39 12,502 18

546,088 30 Total.....

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue Account.	$31,653 \ 37$ $289,590 \ 82$
Total	321,244 19
Dividends to shareholders declared during year	175,000 00 100,000 00 46,244 19
Total	321,244 19

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits, 3.3452%; on debentures, 5.388%
- 2. Average rate of interest per annum earned by the Corporation during the year.....

(a) On Mortgages of realty, 7.3003%

- (b) On other investments, 6.0061%
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, president, \$5,000.00; manager, \$5,000.00; accountant, \$2,000.00; teller, \$5,000.00; inspectors, \$9,000.00; other officers and clerks, \$10,000.00.....
- 4. What were the Dividend days of the Corporation for the dividends declared from the profits in 1921, and what rate or rates of dividends were declared payable on those days respectively? 10% for the year. Payable quarterly as follows: April 1, 1921, July 2, 1921, October 1, 1921, January 3, 1922 at  $2\frac{1}{2}\%$ ......
- 5. What is the date appointed for the Annual Meeting? Second Wednesday in each February... Date of last Annual Meeting? February 9, 1921
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$336,607.92..... (b) interest on bonds and debentures and dividends on stocks, \$150,862.26.....

(c) loans on collateral security, \$3,323.06.
(d) net revenue from real estate held for sale, \$371.77\*....

\*Not taken into Revenue Account as was credited on Capital

7. State the amount of interest permanently capitalized during the year, \$4,595.46.....

#### CONSTATING INSTRUMENTS

Incorporated under Building Societies Act, Con. Statutes of Upper Canada, c. 53, by declaration filed in the office of the Clerk of the Peace for the County of Middlesex, 26th September, 1870. The original corporate name was The Ontario Savings and Investment Society.

By Order-in-Council of Ontario, dated 4th October, 1879, and also by Order-in-Council of Canada dated 29th October, 1879, the corporate name was changed to The Ontario Loan and Debenture Company.

The Company as now constituted was formed under the provisions of The Loan Corporations Act of Ontario by the amalgamation of The Ontario Loan and Debenture Company with the Agricultural Savings and Loan Company by virtue of Order-in-Council, dated 10th November, 1911, and operates under The Loan and Trust Corporations Act, R. S. O. 1914, Chapter 184, and its amendments.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, classified as to province

Province	Total Principal unpaid	Total Inter- est due	Total Interest accrued	Total charges due and unpaid	Totals
Ontario	873,688 22 523,770 84	14,678 42	3,691 89 11,662 41 *3,859 93	2,226 07 17,350 86	\$ c. 2,743,106 86 894,284 60 583,132 11 209,718 45
Total	4,292,333 62	48,902 85	65,510 90	23,494 65	4,430 242 02

<sup>\*</sup>Interest paid in advance.

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal  Under six  Six months months and over			Amount Interes Aecrue	1 .	Total							
		\$	c.		S	c.	S	e.	8	c.		S	c.
1. First mortgages under which no legal proceedings have been taken	4,226	048	09	28,	247	94	17,387	01	64,600	94	4,33	6,283	98
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)		, 984	13		843	22	2,424	68	909	96	5	8,161	99
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage		, 796	05	none	etak	en	into		account		3	5,796	05
(b) Aggregate amount of sale price of properties covered by such agreements, \$49,910.00.													
Total:	4,315	,828	27	29,	091	16	19,811	69	65,510	90	4,43	30,242	2 02

# SCHEDULE B Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE. CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Interest Accrued	
Lots 3 and 4, Block "M" Subdivision; part Lot 81, Con. 1; Part Lot 1, Block "G" Subdivision; Lot 79, Con. 1; Lot 2, Block "G", Subdivision of Lot 79, Con. 1, Plan 120; Lot 8, Block "D", Subdivision of Lot 79, Con. 1, Plan 120; Part Park Lots 12-13-E. S. Windsor Ave., Subdivision of Lot 84, Plan 96, City of Windsor, Ontario.		\$ c.	\$ c.
Lots 19 and 20, Block 43, D. G. S. 31 to 35, St. Boniface, Plan 208, Winnipeg	70,000 00		64,750 00
Lots 17, 18, 19 and 20, Block 61, D. G. S. 35, St. Boniface, Plan 306, Winnipeg	70,000 00		64,750 00
Total	200,000 00	1,260 00	184,760 00

1,100,310 00

#### THE PEOPLE'S LOAN AND SAVINGS CORPORATION

Head Office, London, Ontario

#### OFFICERS

President—Archibald A. Campbell. Vice-President—A. W. Peene.

Manager—Archibald A. Campbell. Secretary-Treasurer—William Spittal....

Auditors-W. B. Wortman London. Wm. E. Benson, C.A., London.

#### DIRECTORS

Frederick G. Rumball. James Gray. Malcolm McGugan. John D. Anderson. Archibald A. Campbell. Dr. W. J. Stevenson. A. W. Peene. William Spittal,

#### CAPITAL

CAPITAL			
Amount of Capital Stock authorized		\$5,000,000	00
Amount subscribed:—			
Ordinary	• • • • • • • • • •	500,000	00
Amount paid in cash:— Ordinary:—			
On \$487,800.00 stock fully called	487,800 00		
On \$12,200.00 stock 100% called	6,301 96		
_		494,101	96
BALANCE SHEET AS AT 31ST DECEMBE	R, 1921		
Assets			
1. Book value of real estate held by the corporation:—			
Office premises	44,000 00		
Office premises	29,725 13		
_		73,725	13
2. Danta dua '		442	50
2. Rents due		442	90
First mortgages	794,954 30		
Interest due	13,188 10		
Interest accrued	17,648 28	825,790	69
See Scheaue B	1	825,790	00
4. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$13,800.00 of the Company upon which \$7,268,69 has been paid.)	's own stock		
Principal	12,834 87		
Interest due	381 62		
Interest accrued	210 40	13,426	90
		15,420	09
5. Book value of bonds, debentures and debenture stocks:—			
(a) Government:—Dominion, Provincial and United Kingdom	48,893 62		
(b) Canadian municipalities, school districts and rural tele- phone companies	11,510 50		
Interest accrued	897 44		
		61,301	56
6. Book value of stocks owned	78,525 81		
Accrued dividends thereon	408 92	78,934	73
		, 10,509	10
7. Cash on hand		6,415	
8. Cash on deposit with banks, \$30,117.50; elsewhere, \$4,149.98		34,267	48
9. All other assets		6,005	84

Total Assets....

#### LIABILITIES

LILIBERTARIO	
To the Public	
1. Amount of debentures and debenture stock issued and outstanding:—	
Interest due Amount and accrued	
Payable in Canada	109,750 38
2. Amount of money deposited with the corporation	415,030 32
3. Money borrowed from banks:— Without security (Overdraft)	144 98
Total	524,925 68
To Shareholders	
4. Special reserve funds 5. Contingency fund 6. Paid up capital 7. Balance of Profit and Loss Account	70,000 00 8,000 00 494,101 96 3,282 36
Total	575,384 32
Total Liabilities	1,100,310 00
REVENUE ACCOUNT	
Income	
1. Rents earned,—Including \$3,035.00 on office premises)         2. Interest earned,—	3,035 00
3. All other revenue for year	71,026 04 2,030 07
Total	76,091 11
Expenditure	
4. Interest incurred during the year on:—  (a) debentures. 5,480 46 (b) deposits. 16,247 12  ———————————————————————————————————	21,727 58
5. Licenses and taxes other than taxes on real estate:       5,442       88         (a) Dominion       5,442       88         (b) Provincial       822       04         (c) Municipal       1843       50	8,108 42
6. Commission on loans and on sale of debentures and real estate, \$1,400.66 7. All other expenses incurred:—Salaries, \$11,351.42; directors' fees, \$410.00; auditors' fees, \$510.00; legal fees, \$193.00; rents, \$1,965.86; travelling expenses, \$23.25; printing and stationery, \$659.24; advertising, \$862.82; postage, telegrams, telephones and express, \$501.38; miscellaneous, \$1,148.43.	1,400 66
total  8. Net profit transferred to Profit and Loss Account	17,625 40 27,229 05
Total	76,091 11

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue Account	3,584 68 27,229 05 2,000 00
Total	8132,3 73
Dividends to shareholders declared during year	24,531 37 5,000 00 3,282 36
Total	32,813 73

#### **MISCELLANEOUS**

- 1. Average rate of interest per annum paid by the Corporation during the year: On deposits 4.09%; on debentures, 5.25%......
- 2. Average rate of interest per annum earned by the Corporation during the year:
  - (a) On Mortgages of realty, 7.91%(b) On other investments, 5.97%
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively. Manager, \$3,000.00; secretary, \$3,000.00; accountant, \$2,000.00; clerk, \$2,000.00; Windsor manager, \$4,000.00; Miss Martin, \$1,000.00....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 5%. June 30th and December 31st.....
- 5. What is the date appointed for the Annual Meeting? February 15th, 1922
  Date of last Annual Meeting? February 16th, 1921
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$73,230.94
  - (b) interest on bonds and debentures and dividends on stocks \$7,193.74
  - (c) loans on collateral security \$462.12
- 7. State the amount of interest permanently capitalized during the year \$67,600 29
- 8. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921 \$9,800.00 maximum; 8,000.00 amount owing.

#### **CONSTATING INSTRUMENTS**

Incorporated under The Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Middlesex, on 22nd June, 1892. (Decl. Book I., 75.)

The lending and borrowing powers are governed by The Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
AlbertaSaskatchewanOntario	\$ c. 1,350 00 1,300 00 792,304 30 794,954 30	\$ c. 142 12 104 00 12,941 98 13,188 10	17,648 28	\$ c. 142 12 104 00 30,590 26 30,836 38	1,404 00 822,894 56

#### SCHEDULE B

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

		Principa	ıl	Amount of i and u Under six months		unpaid	nths	Amount of		Total	
1.	First mortgages under	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
	which no legal proceedings have been taken	794,954	30	5,190	99	7,997	11	17,648	28	825,790	68

#### PORT ARTHUR AND FORT WILLIAM MORTGAGE COMPANY LIMITED

Head Office, Toronto, Ontario.

#### OFFICERS.

President-John J. Carrick.

Manager and Secretary-W. M. Read.

Auditors-Marwick Mitchell and Co., Toronto.

#### DIRECTORS

John J. Carrick, Toronto. J. de N. Kennedy, Toronto. W. M. Read, Toronto. A. J. McComber, Port Arthur.

#### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Amount subscribed:—ordinary	635,800 00
Amount paid in cash on \$635,800.00 stock fully called	598,288 56

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

Assets	
1. Book value of real estate held by the corporation:— Freehold land (including buildings)	97,761 80
2. Amount secured by mortgage on real estate including:—	537,632 05
3. Amount of loans secured by stocks, bonds and other collateral:— Principal	4,382 75
4. Book value of bonds, debentures and debenture stocks:— All other bonds	30,377 58
5. Book value of stocks owned	45,000 00
6. Cash on hand	3,795 20 1,499 19
8. All other assets	6,177 28
Total Assets	726,625 85

#### LIABILITIES

#### To the Public

1. Amount of debentures and debenture stock	issued and outstanding:-
	Interest due
	Amount and accrued
Payable elsewhere than in Canada	69,593 32 869 90

70,463 22

2. Money borrowed from banks:— With security	16,500 00
3. Taxes due and accrued 4. Salaries, rents and other expenses due and accrued 5. All other liabilities	7,372 97 250 00 2,986 65
Total	97,572 84
To Shareholders	
6. Special reserve funds. 7. Dividends to shareholders declared and unpaid. 8. Paid up capital. 9. Balance of Profit and Loss Account.	9,599 22 625 00 598,288 56 20,540 23
Total	629,053 01
Total Liabilities	726,625 85
REVENUE ACCOUNT	
Income	
1. Interest earned,—	
(a) on mortgages       29,027 20         (b) on bonds, debentures and stocks       4,912 96	33,940 16
2. Agency fees and commissions earned	230 49 2,079 35
Total	36,250 00
Expenditure	
4. Interest incurred during the year on:—  (a) debentures and debenture stock. 3,479 54  (b) other borrowed money. 2,032 16	5,511 70
5. Amount by which assets were written down. 6. Licenses and taxes other than taxes on real estate:— (a) Dominion. 213 86	14,000 00
(a) Dominion       213 86         (b) Provincial       579 45         (c) Municipal       2,759 29	3,552 60
7. All other expenses incurred:—Salaries, \$8255.00; Auditors' fees, \$473.75; legal fees, \$118.07; rents, \$2626.00; travelling expenses, \$625.56; printing and stationery, \$134.34; postage, telegrams, telephones and express, \$105.12;	
miscellaneous, \$446.21. Total	12,784 08 401 68
Total	6,250 0
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year.  Amount transferred from Revenue account.  Profit on sale of Investments.	18,642 08 401 68 1,496 53
Total	20,540 23
Balance of account at December 31st, 1921	20,540 23
Total	20,540 23

#### **MISCELLANEOUS**

1.	Average rate of interest per annum paid by the Corporation during the year: On debenture stock 5%
2.	Average rate of interest per annum earned by the Corporation during the year.  (a) On Mortgages of realty, 8%.  (b) On other investments 7%.
3.	Loans written off, \$81,481.00
4.	Specify the officers of the Corporation who are under bond and for what sums respectively Secretary-Treasurer, \$5,000.00;
5.	What is the date appointed for the Annual Meeting? February 22, 1922.  Date of last Annual Meeting? March 23, 1921.
6.	What is the amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement? \$3,041.20
7.	State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments, \$20,401.52  (b) interest on bonds and debentures and dividends on stocks, \$4,912.96
8.	State the amount of interest permanently capitalized during the year, \$364.08
	CONSTATING INSTRUMENTS
	Incomparated his Letters Detect and Lord Compare with the Compare to the Compare

Incorporated by Letters Patent, as a Loan Company, under the Companies Act (Canada), Part III, on the 24th January, 1914.

The lending and borrowing powers are governed by the Loan and Trusts Corporations Act, R.S.O. 1914, chap. 184.

# SCHEDULE B Section A

summary of mortgage loans on real estate as at december 31st, 1921, classified as to province

Province	Total Interest due	Totals		
Ontario	\$ c. 38,974 25	\$ c.   542,914 80		

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal  Under six Six months months and over					Amount of interest accrued		Total		
1. First mortgages under which no legal proceed-	\$	c.	\$	c.	\$	c.	\$ c		\$	c.
ings have been taken	228,347	28	4,840	14	3,312	20	5,917 7	8	302,417	40
Second or subsequent mortgages (where prior mortgages are not entirely owned by the Com- pany) under which no legal proceedings have been taken.	85,869	60			2,690	20	57 7	1	88,617	51
Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession).	117,846	05	1,040	77	26,727	38			145,614	20
4. Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage	4,863	02	292	56	71	00	139 1	1	5,365	69
Totals	496,925	95	6,173	47	32,800	78	6,114 6	0	542,014	80

# SCHEDULE B Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OR PROPERTY OF OF IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Amount of any prior charges or mortgages	ن •						28,750 05		28,750 05
Total amount Amount of any at which carried in Corporation's books	° €	20,457 70	14,584 88	9,395 30	26,352 40	14,121 19	85,344 89 21,072 95	20,522 63 25,615 23	237,467 17
Interest	e. ℃	:	:	:	851 10	:		107 36	1,654 06
Amount of in- terest due and Interest unpaid whether Accrued capitalized or not	<i>မ</i> ⊕		265 80	385 30		4,007 42	2,690 20 1,377 35	415 12 9,415 23	18,856 42 1,654 06
Amount of instalments of principal due but unpaid	<del>6/</del> 9	20,457 70	6,000 00	4,000 00		10,113 77	19,000 00	16,200 00	75,771 47
Amount of any additional advances or charges	ઇ ₩							200 00	200 00
Original Prmeipal	<i>ਦ</i>	25,000 00	15,000 00	10,000 00	33,000 00	13,333 34	110,000 00 119,000 00	40,000 00 16,000 00	281,333 34
Short description of property		King St., Sioux Lookout).	E. Lot 5 W.S. North Water St. Lots 10 & 17 Bik.  B. Lots 25 & 28 Bik. M. Plan 579 Port Arthur.	North Water St. Lots 25 & 29, Blk T. McVicar addition Port Arthur.	114 to 120 and 155 to 161 McIntyre Plan 525.	Lots 78 to 84, portion of 82, whole of 83 Bik. 1. Nipigon. 230 lots heing a parcel of No 408 subdivision	of lot 1. Con. A.S.S. Red River Row, Plan M. 34, Port Arthur. 24 acres Blk. J Mining location X Port Arthur.	ing S.W. Subdivision of Sec. 50, Twp McIntyre	Total

 $\infty$ :4

#### THE REAL ESTATE LOAN COMPANY OF CANADA, LIMITED

Head Office, Toronto, Ontario.

#### OFFICERS

President—Edmund Wragge, M.I.C.E. Vice-President—Henry W. M. Nickle, K.C. Managing Director—E. L. Morton.

Auditors-S. W. Black, Henry Duncan Lockhart Gordon, Toronto.

#### DIRECTORS

Edmund Wragge, M.I.C.E., Toronto.

William A. Cooke, Toronto.

Edward L. Morton, Toronto.

Henry W. Mickle, K.C., Toronto.

H. Wilberforce Aikins, M.D., Toronto.

#### CAPITAL

Amount of Capital Stock authorized	\$2,000,000	00
Amount subscribed:— Ordinary	500,000	00
Amount paid in cash:— Ordinary:—		
On \$500.000.00 stock fully called	500,000	00

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

1 Dealers leaders to the hold her the comment to the	
1. Book value of real estate held by the corporation:— Freehold land (including buildings)	53,675 18
2. Amount secured by mortgage on real estate including:—	1,072,660 46
3. Amount of loans secured by stocks, bonds and other collateral: Principal	2,377 20
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  (c) Bond Reserve per contra.  Interest due.  Interest accrued.  (b) 119,334 64  5,000 00  101 56  5,788 37	. 179,328 47
5. Cash on hand 6. Cash on deposit with banks	1,652 39 26,474 13
Total Assets.	1,336,167 83

#### LIABILITIES

#### To the Public

1.	Amount of	debentures	and	debenture	stock	issued	and	outstanding:
----	-----------	------------	-----	-----------	-------	--------	-----	--------------

Payable in Canada	
Total carried out	257 33
3. Taxes due and accrued. 4. Salaries, rents, and other expenses due and accrued	
Total	511,873 24
To the Shareholders	
5. Due Shareholders on Stock conversion. 6. Special reserve funds. 7. Contingency fund. 8. Dividends to shareholders declared and unpaid. 9. Paid up capital. 10. Balance of Profit and Loss Account.	20,872 45 280,000 00 17,959 00 500,000 00
Total	824,294 59
Total Liabilities	1,366,167 83
REVENUE ACCOUNT  INCOME	
1. Interest earned,—       (a) on mortgages       82,728 26         (b) on bonds, debentures and stocks       11,556 24         (c) on collateral loans       176 32         (d) on bank deposits       437 06         (e) reserved in 1920 to cover 1921 taxation       9,000 06	103,897 88
2. All other revenue for year	
Total	106,240 75
Expenditure	
3. Interest incurred during the year on:—       (a) debentures and debenture stock       28,595 80         (b) other borrowed money       993 32	
4. Licenses and taxes other than taxes on real estate:       7,606         (a) Dominion       7,606         (b) Provincial       1,085         (c) Municipal       75	3 2
<ul> <li>5. Commission and expenses on sale of debentures.</li> <li>6. All other expenses incurred:—Salaries, \$9,344.38; directors' fees, \$1,691.00 auditors' fees, \$650.00; legal fees, \$68.00; rents, \$1,036.32; printing and stationery, \$331.19; advertising, \$145.63; postage, telegrams, telephone.</li> </ul>	1
and express, \$141.68; miscellaneous, \$874.13; total	14,282 33
Total	106,240 75

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	5,312 9 50,999 6	)7 37
ture Principal and not taken into 1921 Profit and Loss	8,890 5	50
Total	65,203 1	14
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts.  Reserved for Accrued Dominion Taxation, 1922  Balance of account at December 31st, 1921	35,000 ( 20,000 ( 4,800 ( 5,403 1	00 00
Total	65,203	14

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: On debentures 5.38%
- 2. Average rate of interest per annum earned by the Corporation during the year:
  - (a) On Mortgages of realty 7.43%
  - (b) On other investments 6.29%
- Specify the officers of the Corporation who are under bond and for what sums respectively.
   Managing Director and agents at Edmonton and Winnipeg, 5.000.00 each in Guarantee Company.
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 3½% on 2nd July, 1921 and 3rd January, 1922.
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$86,992.23
  - (b) interest on bonds and debentures \$12,073.25
  - (c) loans on collateral security \$210.98
  - (d) net revenue from real estate \*\$1,057.36

#### CONSTATING INSTRUMENTS

Incorporated under the Building Society's Act (R.S.O. 1877, c. 164), by declaration filed with the Clerk of the Peace for the County of York, 17th September, 1879, with the corporate name of the Real Estate Loan and Debenture Company.—Decl. Book II, p. 57.

Letters Patent of Canada (6th April, 1883) incorporating the Company under the Canada Joint Stock Companies Act, 1877, with the corporate name of The Real Estate Loan Company of Canada, Limited.—Lib. 85, folio 282, Office of the Registrar-General of Canada. The capital authorized by this instrument was \$2,000,000, being the capital of the said The Real Estate Loan and Debenture Company, with the same powers throughout Canada as now possessed by the said The Real Estate Loan and Debenture Company, and for the same purposes and objects, subject always to the provisions of the said last mentioned Act (Canada J. S. Co's Act, 1877), and with all such further powers, purposes and objects as are conferred upon Loan Companies incorporated under the provisions of the said last mentioned Act.

1884. Act of the Dominion of Canada, 47 V., c. 101 (D), respecting sales of assets.

Supplementary Letters Patent of Canada, 20th June, 1892, reciting By-law No. 62 of the Company, and (as therein provided), reducing the capital stock from \$2,000,000 to \$1,600,000.

1913. Act of the Dominion of Canada, 3-4 George V., c. 184, increasing capital stock to \$2,000,000 in shares of \$100 each par value.

<sup>\*</sup>Debit

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS
TO PROVINCE

Province	Total Principal unpaid	Total Interest due for which Credit taken	Total Interest accrued	Total charges due and unpaid	Totals
Manitoba Ontario British Columbia Alberta	144,467 27 117,750 79	\$ c. 2,255 10 567 12 430 60 341 07	1,605 25	2,903 09 6,927 48	122,689 73 98,629 85

Note. In addition to Interest overdue as above is \$10,059.10 (as per Sec. B) which has been written off income and is not included in above. Certain other Interest has also not been taken into Accounts.

#### SCHEDULE B

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principa	.1		d u	interest due npaid Six months and over written	Amount of interest accrued	Total
First mortgages under which no legal proceedings have been taken	892.338	c. 66		c. 69	\$ c. 8,173 67	\$ c. 18,273 15	\$ c. 913,890 50
<ol> <li>Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)</li> <li>Amount secured by agreements for Sale or Purchase of property not subject to prior mort-</li> </ol>	42,549	84	82	63	1,519 93		42,632 47
gage	113,616	09	232	57	365 50	2,288 83	116,137 49
Total	1,048,504	59	3,593	89	10,059 10	20,561 98	1,072,660 46

2,549,200 09

#### THE ROYAL LOAN AND SAVINGS COMPANY

Head Office, Brantford, Ontario.

#### OFFICERS

 $\begin{tabular}{ll} {\it President}-{\it Charles~B.~Heyd.}\\ {\it Manager~and~Secretary}-{\it William~G.~Helliker.}\\ \end{tabular}$ 

Auditors-F. W. Frank; Brantford. C. J. Parker, C.A., Brantford.

#### DIRECTORS

A. J. Wilkes, K.C., Brantford. A. K. Bunnell, F.C.A., Brantford. Franklin Grobb, Brantford.

Christopher Cook, Brantford. Chas. B. Heyd, Brantford. George Wedlake, Brantford.

#### CAPITAL

Amount of Capital Stock authorized	
Amount subscribed:—	600,000 00
Amount paid in cash	600,000 00

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

1.	Book value of real estate held by the corporation:— Office premises. Freehold land (including buildings).	50,000 00 808 30	50,808 8	30
2.	Amount secured by mortgage on real estate including:— First mortgages. Agreements for sale. Interest due. Interest accrued.  See Schedule B	1,576,967 02 20,269 70 17,097 56 55,873 81	1,670,208	09
3.	Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$39,550.00 of the Company upon which \$39,550.60 has been paid.)  Principal.  Interest due.  Interest accrued.	y's own stock 56,295 57 222 64 911 34	57,429 8	55
4.	Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom  (b) Canadian municipalities, school districts and rural telephone companies.  Interest due.  Interest accrued.	140,308 83 207,651 87 160 30 7,236 68	355,357	
5.	Book value of stocks owned	330,123 50 9,204 00	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	
6. 7.	Cash on hand		339,327 8 13,290 8 62,778	

Total....

168,054 64

#### LIABILITIES

#### To the Public

1.	Amount of	debentures and	debenture stock	k issued and	outstanding:-
----	-----------	----------------	-----------------	--------------	---------------

Payable in Canada	600 DED 17
2. Amount of money deposited with the corporation 743,819 57 Interest accrued thereon 2,500 21	689,059 17
3. All other liabilities	746,319 78 4,117 15
Total.	1,439,496 10
To the Shareholders	
4. Special reserve funds 5. Dividends to shareholders declared and unpaid 6. Paid up capital 7. Balance of Profit and Loss Account	485,000 00 13,541 62 600,000 00 11,162 37
Total	1,109,703 99
Total Liabilities	2,549,200 09

REVENUE ACCOUNT	
Income	
1. Rents earned,—(Including \$1,425.00 on office premises.)         2. Interest earned,—	\$2,914 85 165,139 79
Total	168,054 64
Expenditure	
3. Interest incurred during the year on:—       (a) debentures and debenture stock       35,117 18         (b) deposits       29,123 12	64,240 30
4. Licenses and taxes other than taxes on real estate:       6,500 00         (a) Dominion       6,500 00         (b) Provincial       1,614 25         (c) Municipal       2,767 20	,
5. Commission on loans and on sale of debentures and real estate.  6. All other expenses incurred:—Salaries, \$10,221.25; directors' fees, \$3,410.00; auditors' fees, \$1,000.00; legal fees and inspectors' costs, \$610.50; printing and stationery, \$838.33; advertising, \$497.62; postage, telegrams, telephones	10,881 45 2,110 31
and express, \$423.14; miscellaneous, \$1,882.44; total	18,883 28 71,939 30

Total....

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	
Total	80,162 37
Dividends to shareholders declared during year.  Added to Reserve Fund.  Balance of account at December 31st, 1921.	54,000 00 15,000 00 11,162 37
Total	80,162 37

#### **MISCELLANEOUS**

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits, 4%; on debentures, 5.03%.
- 2. Average rate of interest per annum earned by the Corporation during the year.

(a) On Mortgages of realty, \$7.29%.

- (b) On other investments, 5.80%.
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively. Manager, \$15,000.00; accountant, \$5,000.00; ass't-accountant, \$2,500.00; cashier, \$2,500.00; clerk, \$2,500.00; stenographer, \$1000.00; messenger, \$1,500.00.
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2, at 2½%; April 1, at 2½%; July 2, at 2½%; October 1, at 2½%.
- 5. What is the date appointed for the Annual Meeting? February 8, 1922

  Date of last Annual Meeting? February 9, 1921
- 6. State the amount of actual cash receipts during the year for:

  - (c) loans on collateral security, \$5,231.86....
  - (d) net revenue from real estate, \$1,425.00.....

#### **CONSTATING INSTRUMENTS**

Incorporated under the Building Societies Act (Consol. Stat. U. C., chap. 53), by declaration filed with the Clerk of the Peace for the County of Brant, on the 24th March, 1876 (Decl. Book 1, 3.)

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due		Total charges due and un- paid	Totals
Manitoba Saskatchewan Alberta Ontario	\$ e. 6,708 95 280,208 43 456,707 12 844,650 59 1,588,275 14	2,294 49	\$ c. 96 43 15,418 64 26,364 04 13,994 70 55,873 81	5,620 48 3,231 72 50 63	306,331 74 495,518 62

#### SCHEDULE B

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of interest due and unpaid			Amount of interest accrued		Total		
			Under month		Six mon and ove					
	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
1. First mortgages under which no legal proceedings have been taken		6 25	6,226	89	10,659	27	55,157	04	1,643,759	45
Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)		77							5,250	77
3. Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage		9 70	203	40	8	00	716	77	21,197	87
Total	1,597,23	6 72	6,430	29	10,667	27	55,878	81	1,670,208	09

1,205,425 21

#### THE SECURITY LOAN AND SAVINGS COMPANY, ST. CATHARINES

Head Office, St. Catharines, Ontario

#### OFFICERS

President-Henry J. Taylor.

Vice-President—J. H. Ingersoll, K.C.

Manager and Secretary-Frank Blaikie.

Auditors-J. A. Pay, St. Catharines. S. G. Smith, St. Catharines.

#### DIRECTORS

Henry J. Taylor. J. H. Ingersoll, K.C. Dr. W. H. Merritt. Harry Southcott. E. F. Dwyer. Albany W. Moore.

Jabez Newman.

#### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Amount subscribed: ordinary	532,300 00
Amount paid in cash:	532,300 00

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

Assets	
1. Book value of real estate held by the corporation:— Office premises.	21,100 00
2. Amount secured by mortgage on real estate including:—	1,059,210 18
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$10,200.00 of the Company's own stock upon which \$10,200.00 has been paid.)  Principal. 7,880 00 Interest due. 5 50 Interest accrued. 193 68	8,079 18
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies	73,796 97
5. Cash on hand	3,393 <b>62</b>
6. Cash on deposit with banks	38,846 49
7. All other assets.	998 77

Total Assets....

#### LIABILITIES

#### To the Public

1. Amount of debentures and debenture stock issued and outstanding:—	
Interest due Amount and accrued	
Payable in Canada	61,688 35
2. Amount of money deposited with the corporation 392,941 80	
Interest accrued thereon. 6,382 10	399,323 90
Total	461,012 25
To Shareholders	
3. Special reserve funds	185,000 00
4. Contingency fund	3,900 00
5. Dividends to shareholders declared and unpaid	18,630 50 532,300 00
7. Balance of Profit and Loss Account.	4,582 46
Total	744,412 96
Total Liabilities	1,205,425 21
REVENUE ACCOUNT	
Income	
	801 00
1. Rents earned,—(Including \$801.00 on office premises)	801 00
(a) on mortgages       73,019       19         (b) on bonds, debentures and stocks       8,442       57	
(d) on bank deposits	81,641 24
3. Profit on sale of securities and real estate	460 00
4. All other revenue for year	3,155 70
Total	86,057 94
Expenditure	
5. Interest incurred during the year on:—	
(a) debentures and debenture stock.       3,091 47         (b) deposits.       13,325 37         (c) other borrowed money.       727 77	
6. Licenses and taxes other than taxes on real estate:	17,144 61
(a) Dominion	
(b) Provincial 1,037 35 (c) Municipal 926 99	
7. All other expenses incurred:—Salaries, \$6,365.00; directors' fees, \$2,000.00; auditors' fees, \$400.00; legal fees, \$97.50; travelling expenses, \$224.58; print-	6,900 31
ing and stationery, \$821.79; advertising, \$76.17; postage, telegrams, telephones and express, \$156.20; miscellaneous, \$1,180.38; total	11,321 62
8. Net profit transferred to Profit and Loss Account	50,691 40
Total	86,057 94
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	2,390 56
Amount transferred from Revenue account	50,691 40
Total	53,081 96

Dividends to shareholders declared during year.  Amount transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921.	13,900 00	)
Total	53,081 96	;

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits, 3.40%; on debentures, 4.60%;.....
- 2. Average rate of interest per annum earned by the Corporation during the year..... (a) On Mortgages of realty, 7.21%; (b) On other investments, 5.78%;
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively. manager and secretary, \$10,000.00; accountant, \$5,000.00; assistant, \$2,000.00;.....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 3, at 3%; July 2, at 3%; .....
- 5. What is the date appointed for the Annual Meeting? Third Thursday in February Date of last Annual Meeting? February 17, 1921.....
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$71,283.21......
  - (b) interest on bonds and debentures and dividends on stocks, \$8,821.80.....
  - (c) loans on collateral security, \$6,734.87.....
  - (d) net revenue from real estate, \$71.47....
- 7. State the amount of interest permanently capitalized during the year, \$424.52.....

# CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (Consol. Stat. U. C., c. 53), by declaration filed with the Clerk of the Peace for the County of Lincoln on the 12th March, 1870. The original corporate name was The Security Permanent Building and Savings Society.

The Corporate name was changed to The Security Loan and Savings Company, St. Catharines, in 1876 by 39 V., c. 64 (D); and also by Order-in-Council of Ontario, dated 18th August,

The lending and the borrowing powers of the Company are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

# SCHEDULE B Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and un- paid	Totals
Ontario	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
	1,039,183 86	3,057 04	16,309 16	660 12	1,059,210 18

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of integrand unp				due	Amount of interest accrued		Т	otal	
				Under s month		Six mon and ov						
First mortgages under which no legal proceedings have been taken.	1.038.3			<b>\$</b>	c.	<b>\$</b> 2,897	c.	<b>3</b>	c.	1.057	<b>\$</b>	c.
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken		150 0							33 65		1,488	
Total	1,039,8	343 9	8	159	15	2,897	89	16,30	9 16	1,05	9,210	18

# **SCHEDULE B**

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Origina Princip		Inter			r- or-
Daile Die le F Sterre New 20 01 02 05 07 St Doub St		c.	\$	c.	\$	c.
Brick Block, 5 Stores, Nos. 89-91-93-95-97, St. Paul St., St. Catharines, Ont	20,000	00	219	37	19,719	37
Brick Church and Two-Storey Double Brick House, Nos. 47-49 Church St., St. Catharines, Ont	22,000	00	168	76	22,168	76
Brick Block, 3 Stores, Nos. 16-18-20, Queen Street, St. Catharines, Ont.; Two-and-one-half-Storey Brick Block, Welland Ave. and Geneva St., St. Catharines, Ont.; Eight Houses and Lots, Garden City Subdivision, St. Catharines, Ont.		00	41	58	24,041	58
Oddfellows Temple, Queen St., Niagara Falls, Ont	30,000	00	266	30	27,266	30
Church, Gymnasium, Sunday School and Manse, Church St., St. Catharines, Ont	25,000	00	683	51	25,683	51
33¾ acres, Stamford Township, Nine Lots, Port Weller, Two storey Dwelling on Ontario St. and Welland Ave., St. Catharines, Ont.	15,000	00	402	21	15,402	21
Three Storey Brick Block, Nos. 39-40-41 Queen St., Niagara Falls, Ont	27,000	00	177	53	27,177	53
Total	163,000	00	1,959	26	161,459	26

2,606,928 68

# THE SOUTHERN LOAN AND SAVINGS COMPANY

Head Office, St. Thomas, Ontario

#### OFFICERS

 $\begin{tabular}{ll} \textit{President}-\textbf{George K. Crocker.} & \textit{Vice-Presidents}-\textbf{Robt. Kains.} & \textbf{Jas. A. Bell.} \\ & \textit{Manager}-\textbf{J. W. Stewart.} \\ \end{tabular}$ 

Auditors-R. W. Johnson, C.A., St. Thomas. E. H. Caughell, St. Thomas

#### DIRECTORS

Jas. H. Hopkins, St. Thomas, Ontario. E. A. Miller, Aylmer, Ontario.

C. W. Marlatt, St. Thomas, Ontario. W. L. Wickett, St. Thomas, Ontario.

# CAPITAL

Amount of Capital Stock authorized	\$900,000 00
Amount subscribed:—	000 000 00
Ordinary	900,000 00
Amount paid in cash:— Ordinary:—	
On \$900,000.00 stock fully called	900.000 00

# BALANCE SHEET AS AT DECEMBER 31st, 1921

#### ASSETS

1. Book value of real estate held by the corporation:— Office premises	27,000 00
2. Amount secured by mortgage on real estate including:— First mortgages . 2,196,860 Agreements for sale . 20,491 Interest due . 11,284 Interest accrued . 57,057  See Schedule B	62 03
3. Amount of loans secured by stocks, bonds and other collateral: Principal	
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies	03
5. Cash on hand. 6. Cash on deposit with banks	9,880 56 16,256 53

Total Assets....

166,806 78

# LIABILITIES

# To the Public

1.	Amount	of	debentures	issued:	and	outstanding:-
----	--------	----	------------	---------	-----	---------------

Payable in Canada	801,826 16
2. Amount of money deposited with the corporation	552,455 12
3. All other liabilities	2,606 20
Total.	1,356,887 48
To Shareholders	
4. Reserve funds 5. Dividends to shareholders declared and unpaid. 6. Paid up capital 7. Balance of Profit and Loss Account.	300,000 00 36,000 00 900,000 00 14,041 20
Total	1,250,041 20
Total Liabilities	2,606,928 68

# REVENUE ACCOUNT

# INCOME

INCOME	
1. Rents earned	1,520 52
2. Interest earned,—       (a) on mortgages       149,555 86         (b) on bonds, debentures and stocks       13,609 09         (c) on collateral loans       1,044 25	164,209 20
3. All other revenue for year	1,077 06
Total	166,806 78
Expenditure	
4. Interest incurred during the year on:— <ul> <li>(a) debentures and debenture stock</li> <li>(b) deposits</li> <li>(c) other borrowed money</li> </ul> 41,592 63         18,877 12       277 28	60.747 03
5. Loss on sale of securities and real estate. 6. Licenses and taxes other than taxes on real estate:  (a) Dominion. 7,993 76  (b) Provincial 1,700 23  (c) Muncipal. 1,456 25	60 53
7. Commission on loans. 8. All other expenses incurred:—Salaries, \$9,672.42; directors' fees, \$950.00; auditors' fees, \$600.00; rents, \$500.00; travelling expenses, \$384.55; printing and stationery, \$535.98; advertising, \$328.00; postage, telegrams, telephones	11,150 24 2,936 05
and express, \$270.01; miscellaneous, \$200.08; total.  9. Net profit transferred to Profit and Loss Account.	13,441 04 78,471 89

Total....

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	14,543 78,471	18 89
Total	93,015	07
Dividends to shareholders declared during year.  Amount transferred to Reserves.  Written off Office Premises.  Balance of account at December 31st, 1921.	15,000 973	00 87
Total	93,015	07

#### MISCELLANEOUS

1. Average rate of interest per annum	paid by the Corporation	during the year: on deposits,
3.53%, on debentures, $5.41%$		

- 2. Average rate of interest per annum carned by the Corporation during the year:
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, manager, \$14,000.00; accountant, \$8,000.00; teller, \$5,000.00; Ledgerkeeper, \$2,000.00; stenographer, \$1,000.00
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1921, 4%; July 2nd,
- 5. What is the date appointed for the Annual Meeting? February 16th, 1922..... Date of last Annual Meeting? February 17th, 1921.....
- 6. State the amount of actual cash receipts during the year for:

  - (c) loans on collateral security. \$636 77...(d) net revenue from real estate. \$1,520 52....
- 7. State the amount of interest permanently capitalized during the year, \$5,658.71......

#### CONSTATING INSTRUMENTS

This Company was, under the provisions of The Loan Corporations Act, formed by the amalgamation of the Southern Loan and Savings Company, The South-Western Farmers' and Mechanics' Savings and Loan Society and The Star Loan Company.

The agreement for the amalgamation of these Companies under the name of The Southern Loan and Savings Company was duly executed by the said several Corporations on the twentythird day of September, A.D. 1903, and duly ratified by the shareholders of the said respective Corporations on the seventeenth day of November, A.D. 1903, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council, dated twenty-fifth day of November, A.D. 1903.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act. R.S.O. 1914, chap. 184.

# Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	\$ c.	\$ c.	\$ c.	\$ c.
	2,217,352 49	11,284 03	57,057 08	2,285,693 60

#### SCHEDULE B

Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal		Principal Amount of interest due and unpaid A		Amount	Amount of		Total				
			Under six Six months and over			interest accrued						
			8	c.	\$	c.	8	3.	\$	c.	8	c.
First mortgages under which no legal proceedings have been taken.  2. Mortgages under which legal proceedings have been taken and are still unsettled (including	2,	186	712	82	4,951	69	5,815	94	56,495	09	2,253,97	5 54
loans where mortgagee is in possession) 3.(a) amount secured by agreements for Sale or Pur-		10	148	05	448	46	1 8	38	288	70	10,88	7 09
chase of property not subject to prior mortgage (b) Aggregate amount of sale properties covered by such Agreements, \$ 24,302.00			491									
Total	2,	217	352	49	5,426	21	5,857	82	57,057	08	2,285,69	3 60

#### SCHEDULE B

# Section C

Mortgage Loans or Agreements for Sale or Purchase of Property of or in Excess of 2 per cent. of the Combined Paid Up Capital and Surplus of the Corporation or in Excess of \$50,000.

Short description of property	Original Principal	Interest accrued	Total amount at which car- ried in Corp- oration's books	
Lete 16 and 17 Consequent 19	\$ c.	\$ c.	\$ c.	
Lots 16 and 17, Concession 12, Tilbury East	25,000 00	1,265 75	26,265 75	

# THE TORONTO MORTGAGE COMPANY

Head Office, Toronto Street, Toronto.

#### OFFICERS

President-Wellington Francis, K.C. Vice-President—Herbert Langlois. Manager and Secretary-Walter Gillespie.

Auditors—Jas. Hardy, F.C.A., Toronto. E. R. C. Clarkson, F.C.A., Toronto.

#### DIRECTORS

Wellington Francis, K.C. Thomas Gilmour.

Herbert Langlois. C. S. Gzowski.

George S. Henry. M. P. P. Walter Gillespie. Thos. H. Wood.
Capital
Amount of Capital Stock authorized.       \$ 1,445,860 00         Amount subscribed.       724,550 00         Amount paid in cash.       724,550 00
BALANCE SHEET AS AT 31st DECEMBER, 1921
Assets
1. Book value of real estate held by the corporation:— Office premises
2. Amount secured by mortgage on real estate including:— First mortgages
3. Amount of loans secured by stocks, bonds and other collateral: Principal
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, and school districts
1,105,353 84
5. Book value of stocks owned.         60,200 00
6. Cash on hand
Total Assets
Liabilities
To the Public
1. Amount of debentures issued and outstanding:  Interest due Amount and accrued 238,267 65 4,868 34

1. Amount of depentures issued and outstanding:—	
	Interest du
	Amount and accrued
Payable in Canada	238,267 65 4,868 3
D 11 1 1 11 1 C 1	4 040 040 00 40 400 1

Payable elsewhere than in Canada 1,310,210 68 12,126 7	U
	_
Total carried out	1,565,473 37
Amount of money deposited with the corneration	97 200 24

87,309 34 10,371 78 

1,663,154 49

128,983 87

THE REPORT OF THE	110. 12
To Shareholders	
4. Special reserve funds. 5. Dividends to shareholders declared and unpaid 6. Unclaimed dividends. 7. Paid up capital. 8. Balance of Profit and Loss Account.	725,000 00 16,302 38 150 75 724,550 00 38,774 37
Total	1,504,777 50
Total Liabilities	3,167,931 99
REVENUE ACCOUNT	
INCOME	
1. Rents earned,—Including \$4,656.45 on office premises)	4,656 45
2. Interest earned,—       (a) on mortgages.       127,602 71         (b) on bonds, debentures and stocks       72,601 48         (c) on collateral loans       9,219 64         (d) on bank deposits       3,095 17	
3. All other revenue for year	$\begin{array}{c} 212,,519 & 00 \\ 4935 & 00 \end{array}$
Total	222,110 45
EXPENDITURE  4. Interest incurred during the year on:— (a) debentures	
(a) debentures       85,830 60         (b) deposits       3,100 83	88,931 43
5. Amount by which assets were written down.         6. Licenses and taxes other than taxes on real estate:         (a) Dominion.       7,524 91         (b) Provincial.       1,291 28         (c) Municipal.       522 23	4,935 00
	9,338 42
<ul> <li>7. Commission on loans and on sale of debentures and real estate.</li> <li>8. All other expenses incurred:—Salaries, \$13,509.68; directors' fees, \$5,000.00; auditors' fees, \$1,000.00; rents, \$1,272.00; printing and stationery and</li> </ul>	4,625 05
adurtois lees, \$1,000.00, letter, \$1,22.00, planting and statistical advertising, \$2,103.33; total.  9. Net profit transferred to Profit and Loss Account.	22,885 01 91,395 54
Total	222,110 45
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	37,588 33 91,395 54
Total	128,983 87
Dividends to shareholders declared during year	65,209 50 25,000 00 38,774 37

# **MISCELLANEOUS**

- (b) On other investments, 6.33%......
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, all in sums of \$1,000.00 to \$5,000.00.....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 9% quarterly, 1st April, 1st July, 1st October, 1st January.
- 5. What is the date appointed for the Annual Meeting? 8th February, 1922..... Date of last Annual Meeting? 9th February, 1921.....
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$127,606.78.....
  - interest on bonds and debentures and dividends on stocks, \$72,601.48..... (c) loans on collateral security, \$9,219.64.

    (d) net revenue from office premises, \$4,656.45.

    (e) bank interest, \$3,095.17.

#### CONSTATING INSTRUMENTS

This Company was, under the provisions of the Loan Corporations Act, formed by the amalgamation of the Building and Loan Association with the Union Loan and Savings Company.

The agreement for the amalgamation of these Companies under the new Corporate name of The Toronto Mortgage Company was executed by both Companies on the 27th September, 1899; was ratified by the shareholders of the respective Companies on the 15th November, 1899, and was assented to by the Lieutenant-Governor of the Province of Ontario by Order-in-Council dated 15th December, 1899.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total charges due and unpaid	Totals
Ontario	\$ c. 1,691,845 97	\$ c. 1,949 87	\$ c. 125 73	\$ c. 1,693,921 57
Total	1,691,845 97	1,949 87	125 73	1,693,921 57

# SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid	Total	
		Under six months	Total	
1. First mortgages under which no legal proceedings have been taken	1,691,971 70	1,949 87	1,693,921 57	

# THE VICTORIA LOAN AND SAVINGS COMPANY

Head Office, Lindsay, Ontario.

#### OFFICERS.

President-William Flavelle.

Vice-Presidents—R. J. McLaughlin, K.C. W. H. Clarke, M.D.

Manager-C. E. Weeks.

Auditors-R. Williamson, Toronto; J. D. Wallace, Toronto.

#### DIRECTORS

W. H. Stevens, Lindsay. T. H. Stinson, K.C., Lindsay. W. Walden, Lindsay.

H. J. Lytle, Lindsay. J. B. Begg, Lindsay.

#### CAPITAL

Amount of Capital Stock authorized.  Amount subscribed:—Ordinary.  Amount paid in cash:—Ordinary, on \$703,566 78 stock fully called.	\$1,000,000 <b>0</b> 0 725,000 00 703,566 <b>7</b> 8	0
BALANCE SHEET AS AT 31st DECEMBER, 1921		
Assets		
1. Book value of real estate held by the corporation:  Office premises	80,683 84	4
2. Amount secured by mortgage on real estate including: First mortgages 2,085,529 29 Interest due 43,047 47 Interest accrued 44,037 20  See Schedule B	2,172,613 96	6
8. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$94,100.00 of the Company's own stock upon which \$94,100 00 has been paid.)  Principal		
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds 41,219 26 Interest accrued 39,126 03	39,285 78	
5. Book value of stocks owned. 7,700 00 Accrued dividends thereon 70 00	1,014,861 45 7,770 00	
6. Cash on hand	39,855 86 89,850 95	6 5
Total Assets	3,444,921 84	4

# LIABILITIES

#### To the Public

1. Amount of debentures and debenture stock issued and outstanding:-

Payable in Canada		Interest due and accrued 44,014 70 75 80
	1,225,636 50	44,090 50

1,269,727 00

2. Amount of money deposited with the corporation	1,020,496 80 2,406 50
Total	2,292,630 30
T . Cl	
To Shareholders	400,000,00
4. Special reserve funds	422,000 00 167 50
5. Unclaimed dividends	20,414 95 703,566 78
7. Paid up capital. 8. Balance of Profit and Loss Account.	6,142 31
Total	1,152,291 54
Total Liabilities	3,444,921 84
REVENUE ACCOUNT	
Income	
	740 91
1. Rents earned,—(Including \$682.10 on office premises)	140 31
(a) on mortgages       156,799 08         (b) on bonds, debentures and stocks       70,270 37	
(c) on bank deposits	
(d) other interest earned. 5,132 16	233,516 68
3. Profit on sale of securitie and real estate. 4. All other revenue for years.	1,850 99 1,122 52
Total	237,231 10
Evanyayaya	
Expenditure	
6. Interest incurred during the year on:— (a) debentures and debenture stock	
(b) deposits	
(c) accrued on bonds and mortgages at times of purchase 9,490 31	113,328 71
7. Loss on sale of securities and real estate. 8. Licenses and taxes other than taxes on real estate:	556 12
(a) Dominion       7,380 57         (b) Provincial       1,687 66	
	9,068 23
<ol> <li>Commission on loans and on sale of debentures and real estate.</li> <li>All other expenses incurred:—Salaries, \$11,726.48; directors' fees, \$4,500.00; auditors' fees, \$933.32; rents, \$25.00; travelling expenses, \$507.30; printing and stationery, \$1,170.01; advertising, \$638.18; postage, telegrams, telephones and express, \$702.43; fuel, water and light, \$227.50; guarantee bonds and insurance, \$287.69; fixtures and repairs, \$985.48; association fees</li> </ol>	659 45
and property taxes, \$753.17; exchange, \$3.95; total.  11. Net profit transferred to Profit and Loss Account.	22,460 51 91,158 08
Total	237,231 10
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	9,241 51
Amount transferred from Revenue account  Premium on capital stock sold during year	91,158 08 25,426 52
Total	125,826 11
Dividends to shareholders declared during year	59,683 80 60,000 00 6,142 31
Total	125,826 11

# MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits, 4%; on debentures, 5.40%.
- 2. Average rate of interest per annum earned by the Corporation during the year.
  - (a) On Mortgages of realty, 7.43%;
  - (b) On other investments, 6.53%.
- 3. Specify the officers of the Corporation who are under bond and for what sums respectively. Manager, \$5,000.00; assistant manager, \$5,000.00; teller, \$5,000.00; accountant, \$4,000.00; stenographer and accountant, \$4,000.00.
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 1, 1921, at 2½%; April 1, 1921, at 2%; July 1, 1921, at 2%; October 1, 1921, at 2%; and a further bonus of 1% was declared and included in Dividends paid January 1, 1922.
- 5. What is the date appointed for the Annual Meeting? First Tuesday in February Date of last Annual Meeting? February 7, 1922.
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$135,986.38;
  - (b) interest on bonds and debentures and dividends on stocks, \$62,883.36.
  - (c) loans on collateral security, \$2,101.74.
- 7. State the amount of interest permanently capitalized during the year, \$6,068.21;
- 8. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$13,889.25 maximum, \$10,989.25 amount owing.

# CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, 1887, c. 169, as amended by 56 V., c. 31 (O), by declaration filed with the Clerk of the Peace for the County of Victoria, on the 4th September, 1897.

The operations of the Company were for a time by law restricted to the County of Victoria (56 V. c. 31), continued by R.S.O. 1897, c. 205, s. 8 (4); but the Company having fulfilled the statutory requirements, was by Letters Patent of Ontario, bearing date 11th November, 1898, relieved from the above restriction of its operations.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Prin- cipal unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	969,306 35	38,284 74	22,449 28	\$ c. 1,142,573 59 1,030,040 37 2,172,613 96

# Section B

# LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid  Six months and over	Amount of interest accrued	Total
First mortgages under which no legal proceedings have been taken	\$ c. 2,079,479 94	\$ c. 41,211 27	\$ c. 44,037 20	\$ c. 2,164,728 41
2. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession)	6,049 35	1,836 20		7,885 55
Total	2,085,529 29	43,047 47	44,037 20	2,172,613 96

77,143 67

2,742,735 23

#### THE WATERLOO COUNTY LOAN AND SAVINGS COMPANY

Head Office, Waterloo, Ontario

#### OFFICERS

President-Thos. Hilliard.

Vice-President—Edward F. Seagram.

Manager —P. V. Wilson.

Auditors—J. Scully, Kitchener; J. F. Scully, Kitchener.

#### DIRECTORS

Thos. Hilliard, Waterloo. Ford S. Kumpf, Waterloo. Fred Halstead, Waterloo. E. F. Seagram, Waterloo. S. B. Bricker, Waterloo.

6. Cash on deposit with banks.....

Total Assets.....

H. J. Sims, Kitchener. J. M. Scully, Kitchener. Geo. D. Forbes, Hespeler. J. H. Gundy, Toronto. A. J. Kimmel, Cobourg.

W. L. Hilliard, Waterloo.

#### CAPITAL

CAPITAL		
Amount of Capital Stock authorized		\$ 2,000,000 00
Ordinary		723,200 00
Amount paid in cash:—		. 20, 200
Ordinary:—		
On \$691,000.00 stock fully called	669,650 00	
On \$ 32,200.00 instalment stock	4,645 00	674,295 00
•		074,295 00
BALANCE SHEET AS AT 31st DECEMBER	R. 1921	
Assets	•	
ALUMAN		
1. Book value of real estate held by the Corporation:—		
Office premisesFreehold land (including buildings)	78,500 00	
Freehold land (including buildings)	30,627 01	109,127 01
		100,12. 01
2. Amount secured by mortgage on real estate including:—		
First mortgages	1,059,157 45	
Agreements for sale	23,318 89 29,792 53	
Interest accrued		
See Schedule B		1,132,166 20
Amount of large second has starke hands and other colleterals		
3. Amount of loans secured by stocks, bonds and other collateral: (There is included in the collateral \$21,600.00 of the Company	's own stock	
upon which \$21,600.00 has been paid.)	S OWN STOCK	
Principal		
Interest due	53 65	F0.001.0F
•		50,981 65
4. Book value of bonds, debentures and debenture stocks:—		
(a) Government:—Dominion, Provincial and United Kingdom	233,965 25	
(b) Canadian municipalities, school districts and rural tele-	000 000 01	
phone companies	800,880 01 256,945 05	
(c) All other bonds	15,043 11	
Interest accrued.	30,857 25	
		1,337,690 67
5. Cash on hand		35,626 03

# LIABILITIES

# To the Public

To the Public	
1. Amount of debentures and debenture stock issued and outstanding:—	
Payable in Canada.  Interest du Amount and accrue 599,661 80 11,827	d
2. Amount of money deposited with the corporation	1,268,210 14
3. Money borrowed elsewhere:—	
Without security	
Total	1,899,699 74
To Shareholders	
4. Reserve fund. 5. Contingency fund. 6. Dividends to shareholders declared and unpaid. 7. Paid up capital. 8. Balance of Profit and Loss Account.	4,813 68 19,914 95
Total	843,035 49
Total Liabilities	2,742,735_23
REVENUE ACCOUNT INCOME	
1. Rents earned,—(Including \$5,084.00 on office premises)         2. Interest earned,— <ul> <li>(a) on mortgages</li> <li>(b) on bonds, debentures and stocks</li> <li>(c) on collateral loans</li> <li>(d) on bank deposits</li> </ul> 78,671         (a) on bonds, debentures and stocks       93,367         (c) on collateral loans       3,426         (d) on bank deposits       1,539	83 09 51
Total	,
Expenditure	
Interest incurred during the year on:—       (a) debentures and debenture stock.       31,102         (b) deposits.       53,483         (c) other borrowed money.       4,921	13
4. Licenses and taxes other than taxes on real estate:  (a) Dominion	
(c) Municipal	
<ul> <li>5. Commission on loans and on sale of debentures and real estate.</li> <li>6. All other expenses incurred:—Salaries, \$15,536.67; directors' fees, \$956.0 auditors' fees, \$600.00; legal fees, \$36.72; rents, \$2,887.86; travelling expens \$254.30; printing and stationery, \$1,017.97; advertising, \$1,689.75; posta telegrams, telephones and expresss, \$389.31; miscellaneous, \$2,291.</li> </ul>	4,008 <b>25</b> 05; ees, ge, 49;
total	25,660 12 59,576 77
Total	182,089_09

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.  Premium on capital stock sold during year.  Amount transferred from Special Reserves and Contingency Accounts.	2,496 52 59,576 77 1,950 00 4,197 01
Total	68,220 00
Dividends to shareholders during year Amount transferred to Special Reserves and Contingency Accounts. Paid Dominion of Canada Income Tax Written off Office Premises Balance of account at December 31st, 1921.	39,268 30 15,000 00 4,197 01 743 13 9,011 86
Total	68,220 30

MISCELLANEOUS
1. Average rate of interest per annum paid by the Corporation during the year: on deposits 4%; on debentures, 5%
2. Average rate of interest per annum earned by the Corporation during the year:  (a) On Mortgages of realty, 7.63%.  (b) On other investments 6.38%.
3. Loans written off, \$410.17
4. Specify the officers of the Corporation who are under bond and for what sums respectively, P. V. Wilson, \$5,000.00; E. C. Haedke, \$5.000.00; L. G. Bauman, \$5,000.00; W. Harttung, \$5,000.00; E. S. Playford, \$5,000.00.
5. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 1921, 3%; July 2nd, 1921, 3%
6. What is the date appointed for the Annual Meeting? February 9th, 1922.  Date of last Annual Meeting? February 10th, 1921.
7. Special General Meetings held during year: Dates, December 28th, 1921
8. State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments \$68,361.19.  (b) interest on bonds and debentures and dividends on stocks, \$89,133.59.  (c) loans on collateral security \$3,676.38.  (d) net revenue from real estate. \$5,084.00.

10. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$1071.14 maximum, \$600.00 amount owing.

9. State the amount of interest permanently capitalized during the year 1921: \$707.20.....

#### CONSTATING INSTRUMENTS

Incorporated by Letters Patent 7th April 1913, under the Loan and Trust Corporations Act, 2 George V., 1912, chap. 34, now R.S.O. 1914, chap. 184.

The lending and borrowing powers are governed by the Loan 111d Trust Corporations Act R.S.O. 1914, chapter 184.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCES

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Ontario	\$ c. 334,895 05 194,394 11 542,963 94	\$ c. 684 95 1,015 47 28,092 11		155 33	\$ c. 343,708 36 199,261 63 589,196 21
Total	1,072,253 10	29,792 53	19,897 33	10,223 24	1,132,166 20

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Princips	ıl	an Under	d u	nterest du npaid Six mont and ove	hs	Amount of interest accrued		Tota	
1. First mortgages under which no legal proceedings		c.	\$	c.	\$	c.	\$ 0		3	c.
have been taken	1,054,302	25	22,077	52	6,693	51	19,189 8	56	1,102,262	84
loans where mortgagee is in possession  3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior	4,855	20	367	35	421	00	49 9	97	5,693	52
mortgage	23,318	8 89	233	3 15	ł		657 8	80	24,209	84
Total	1,082,476	34	22,678	3 02	7,114	51	19,897 3	33	1,132,166	20

#### SCHEDULE B

#### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	any addi-	Amount of instalments of principal due but unpaid	Interest	Total amount at which carried in Corporation's books
Part of Blocks 6 and 7—Block North Side of Adelaide	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
St. Toronto			4,000 00	105 48	25,105 48
Apartment House—Blocks 15 and 16. Block 1. Winnipeg	40,000 0	)	1,000 00	519 45	40,019 45
Store and Office Block-Main St., Kitchener.	40,000 0			456 25	39,456 25
Block in Kitchener Kitchener	30,000 0		2,000 00	985 35	28,985 35
Land and buildings covered by two sections Saskat- chewan				289 20	22,281 40
Walper Block . Kitchener	40,000 0	o		1,407 55	41,407 55
Business block—Kitchener,	15,000 0	2,000 00		230 79	16,980 79
Total	215,000 0	2,000 00	7,000 00	3,994 07	214,236 27



# II. LOAN CORPORATIONS

B. HAVING TERMINATING AS WELL AS PERMANENT STOCK OR HAVING TERMINATING STOCK ONLY.

(SEE 4 EDW. VII. (1904) CHAPTER 17, SECTION (6)

DETAILED REPORTS OF THE SEVERAL CORPORATIONS.

39,578 35

208,453 17

# THE HOME BUILDING AND SAVINGS ASSOCIATION OF OTTAWA

Head Office, Ottawa, Ontario

#### OFFICERS

President-E. B. Butterworth. Vice-President-D. M. Finnie. Manager-A. H. Fitzsimmons.

Auditors—A. A. Crawley, Ottawa. A. Murray Milne, Ottawa.

#### DIRECTORS

F. H. Chrysler, K.C. Geo. L. Snelling.

R. A. Sproule. John C. Scott.

Walter M. Ross

Capital		
Amount of Capital Stock authorized	\$1,000,000	00
Amount paid in cash:— On instalment stock	134,909	20
BALANCE SHEET AS AT 31st DECEMBER, 1921		
Assets		
1. Book value of real estate held by the corporation:— Freehold land (including buildings)	39,948	34 ′
2. Amount secured by mortgage on real estate including:—  First mortgages	155,030	20
3. Amount of loans secured by stocks, bonds, and other collateral: Principal	4,825	00
4. Cash on deposit with banks	0,643	58
5. All other assets	2,006	05
Total Assets	208 ,453	17
Liabilities		
To the Public		
1. Money borrowed elsewhere:— With security	35,597	39
2. All other liabilities	3,980	96

# To Shareholders

3. Contingency fund	3,650 00
4. Paid up capital, instalments paid on stock	134,909 20
5. Balance on Profit and Loss Account, Capitalized	30,315 62

5. Balance on Profit and Loss Account, Capitalized	30,315 62
Total	168,874 82

Total Liabilities.....

# REVENUE ACCOUNT

In		

1. Rents earned.	3,464 09
2. Interest earned:—       (a) on mortgages.       10,737 96         (b) on collateral loans.       547 16         (c) on bank deposits.       75 14	- 11,360 26
3. All'other revenue for year	
Total	
=	
EXPENDITURE	
4. Interest incurred during the year on:— Other borrowed money  5. Interest on stocks matured or withdrawn  6. Licenses and taxes other than taxes on real estate:	2,702 32 2,298 43
(a) Provincial.       79 52         (b) Municipal.       47 79	
	127 31
<ol> <li>All other expenses incurred:—Salaries, \$1,800.00; auditors' fees, \$125.00; legal fees, \$30.52; printing and stationery, \$51.47; miscellaneous \$50.00; total</li> <li>Real Estate, taxes and maintenance</li> <li>Net profit transferred to Profit and Loss Account</li> </ol>	2,056 99 1,947 24 5,898 39
Total	15,030 68
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year.  Amount transferred from Revenue account.  Amount transferred from Special Reserves and Contingency Accounts.	24,417 23 5,898 <b>39</b> 3,650 00
Total	33,965 62
Balance of account at December 31st, 1921	33,965 62
Total	33,965 62
MISCELLANEOUS	
1. Average rate of interest per annum earned by the Corporation during the year.  (a) On Mortgages of realty, 7.3%	
2. Specify the officers of the Corporation who are under bond and for what sums The manager under bond for \$5,000.00	respectively.
3. What is the date appointed for the Annual Meeting? Third Friday in January.  Date of last Annual Meeting? January 20, 1922	
4. State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments, \$9,491.08.	
(b) loans on collateral security, \$547.16	
5. State maximum amount of money loaned or advanced at any time during the year each director or his nominees, whether in the nature of an overdraft or direct cured or otherwise, and the amount and particulars of such securities; also a December 31st, 1921.	advance, se-
Balance on December 31, 1920	4,200 00 1,500 00
Paid off during year	5,700 00 4,500 00
Balance on December 31, 1921	1,200 00
6—L.T.	

# CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169), by declaration filed with the Clerk of the Peace for the County of Carleton, on the 24th June, 1890. (Deel. Book II, 119.) The Company, for purposes of distinction, ordinarily uses the words "of Ottawa" as part of its corporate name, but these words do not appear in the declaration of incorporation.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

#### SCHEDULE B.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Prin- cipal unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	\$ c. 149,215 40	\$ c. 5,402 75	\$ c. 412 05	\$ c. [155,030 20

#### SCHEDULE B

#### Section B

# LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of interest due and unpaid				est	То	otal		
			Under s month		Six mon and ove						
First mortgages under which no		c.	\$	c.	\$	c.	\$	c.		\$	c.
legal proceedings have been taken	149,215	40	252	84	5,149	91	412	05	155,	,030	70

# THE NIAGARA FALLS BUILDING, SAVINGS AND LOAN ASSOCIATION

Head Office, Niagara Falls, Ontario.

#### Officers.

President-Robert P. Slater.

Vice-Presidents—Richard F. Carter. Wallace W. Robertson.

Manager and Secretary—Belle M. Benson.

Auditors-Thos. J. Robertson, Niagara Falls. Wm. J. McMurray, Niagara Falls.

#### DIRECTORS

Robert P. Slater. Richard F. Carter. Wallace W. Robertson. Belle M. Benson. Joseph G. Cadham.

James H. McGarry, M.D. James Harriman. John Muir. Fred W. Swannell. Janet L. Harriman.

 $\frac{20,488}{74,949} \frac{25}{84}$ 

#### CAPITAL

Amount of Capital Stock authorized	\$260,000	00
BALANCE SHEET AS AT DECEMBER 31st, 1921		
1. Amount secured by mortgage on real estate including: First mortgages.  See Schedule B	1,006,200	00
2. Cash on hand. 3. All other assets, office furniture.	1,310 800	
Total Assets	1,008,310	35
Liabilities		
To The Public		
1. All other liabilities	151,073 205,976	
Total	357,050	29
To Shareholders		
2. Special reserve funds. 3. Contingency fund. 4. Dividends to shareholders declared and unpaid. 5. Paid up capital. 6. Loans in process of Completion.	$41,209 \\ 4,124 \\ 74,486 \\ 526,240 \\ 5,200$	20 22 00
Total	651,260	06
Total Liabilities	1,008,310	35
REVENUE ACCOUNT		
INCOME		
1. Interest earned,— on mortgages 2. All other revenue for year	54,461 5 20,488 2	

2. All other revenue for year.....

#### EXPENDITURE

3. Interest incurred during the year on:—  (a) debentures and debenture stock	710 70
4. Licenses and taxes other than taxes on real estate:	716 73
(a) Dominion       2,833 78         (b) Provincial       312 64         (c) Municipal       77 05	
5 All other emerges incurred. Solaries \$2.591.50. Jinstead for \$4.702.50.	223 47
5. All other expenses incurred:—Salaries, \$3,521.50; directors' fees, \$4,703.50; auditors' fees, \$250.00; rents, \$300.00; printing and stationery, \$300.00; advertising \$200.00; postage, telegrams, telephones and express, \$150.00; rebates, \$1,000.00; miscellaneous, \$431.37; total	855 87
6 Not profit transformed to Profit and Loss Assounts	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,
Reserves	
Contingent	153 77
Total	949 84
PROFIT AND LOSS ACCOUNT	
Amount transferred from Revenue Account	949 84
Total	949 84
Dividends to shareholders declared during year	716 73
Amount transferred to Special Reserves and Contingency Accounts 3,1	153 77
Management expenses	079 34
Total	949 84
MISCELLANEOUS	
1. Average rate of interest per annum paid by the Corporation during the on deposits, 8%; on paid up shares, 6%;	year:
2. Average rate of interest per annum earned by the Corporation during the year: On Mortgages of realty, $6\%$ ;	
3. Loans written off, \$118,560.00;	
4. Specify the officers of the Corporation who are under bond and for what sums respectively. Alex Fraser, K.C., solicitor, \$2,000.00; B. M. Benson, secretary-treasurer, \$2,000.00;	
5. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividence declared payable on those days respectively? June 30, December 31, 4% I ment Stock, 3% paid up Stock.	Instal-
6 What is the date appointed for the Annual Meeting? February 21, 1922.  Date of last Annual Meeting? February 22, 1921	
7.Special General Meetings held during year: None.  Regular Directors' Meeting, Tuesday in each week.	
8. State the amount of actual cash receipts during the year for:	

# CONSTATING INSTRUMENTS

interest on mortgage investments, \$54,461.59.....

Declaration of Incorporation filed with the Clerk of the Peace for the County of Welland, on the 5th March, 1894. (Decl. Book 1, 29.)

Incorporated under the Building Societies' Act, R.S.O., 1887, c. 169, s. 2, as amended by 56 V. c. 31, s. 1, which (continued by R.S.O. 1897, c. 205. s. 8 (4)) has the effect of limiting the operations of the Associations to the County of Welland.

The lending and the borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

# Section B

# LOANS SECURED BY MORTGAGES ON LAND

Pi	Principal		an	d u	inpaid		Amount interes accrue	st	То	tal	
					Six mor						
First mortgages under which no legal proceedings have been taken		c.		c.		c.	\$	c.	1,006,	<b>\$</b>	c.

#### OWEN SOUND LOAN AND SAVINGS COMPANY

Head Office, Owen Sound, Ontario

#### OFFICERS

President—W. A. Bishop. Vice-President—M. Forhan.

Manager—C. A. Fleming. Secretary—C. A. Fleming.

Auditors—A. F. Armstrong, Owen Sound. J. C. Kennedy, Owen Sound.

#### DIRECTORS

W. A. Bishop, Owen Sound. F. H. Kilbourn, Owen Sound. M. Forhan, Owen Sound. W. G. McLauchlan, Owen Sound. Chas. Julyan, Owen Sound. G. E. Sharpe, Owen Sound. E. J. Harrison, Owen Sound. N. P. Horton. Owen Sound. R. W. Bishop, Owen Sound. C. A. Fleming, Owen Sound.

#### CAPITAL

Amount of Capital Stock authorized.	\$1,000,000	00
Amount subscribed:— Ordinary Amount paid in cash:—	146,600	00
Ordinary:— On \$146,600.00 stock partly called On \$20,500.00 terminating withdrawable stock	128.742	
	134,024	41

#### BALANCE SHEET AS AT 31ST DECEMBER, 1921

# Assets

1. Book value of real estate held by the corporation:— Office premises		16,671 23
2. Rents due	150,167 56 425 73 6,925 64 2,588 26	195 70
See Schedule B	,	160,107 19
4. Amount of loans secured by stocks, bonds and other collateral: Principal Interest due Interest accrued	8,550 73 160 00 82 05	8,792 78
<ul> <li>5. Book value of bonds, debentures and debenture stocks:— <ul> <li>(a) Government:—Dominion, Provincial and United Kingdom</li> <li>(b) Canadian municipalities, school districts and rural telephone companies</li> <li>(c) All other bonds</li> <li>Interest accrued</li> </ul> </li> </ul>	32,546 00 720 00 7,325 96 468 99	41,060 95
6. Cash on hand		1,032 93 1,238 35
Total Assets		229,099 13

#### LIABILITIES

# To The Public

1. An	ount of	debentures	and	debenture	stock	issued	and	outstanding:—
-------	---------	------------	-----	-----------	-------	--------	-----	---------------

1. Amount of debentures and debenture stock issued and outstanding:—	
Payable in Canada	20040.07
2. Amount of money deposited with the corporation. 60,826 81 Interest accrued thereon. 132 00	20,049 21
3 All other liabilities	00,000 01
Total	87,171 34
To Shareholders	
Contingency fund      Dividends to shareholders declared on Terminating Withdrawable Stock and	6,563 05
<ul> <li>5. Dividends to shareholders declared on Terminating Withdrawable Stock and unpaid.</li> <li>6. Paid up capital.</li> <li>7. Terminating Withdrawable Stock.</li> </ul>	1,340 33 128,742 61
Total	
Total Liabilities.	
REVENUE ACCOUNT	
Income	
1. Rents earned	755 26
2. Interest earned,—       (a) on mortgages       10,854 75         (b) on bonds, debentures and stocks       2,282 11         (c) on collateral loans       483 50         (d) on bank deposits       55 86	
3. All other revenue for year	13,676 22 75 75
Total	14,507 23
Expenditure	
4. Interest incurred during the year on:—  (a) debentures and debenture stock. 1,317 84  (b) deposits. 2,112 37  (c) other borrowed money. 155 89	
5. Licenses and taxes other than taxes on real estate: (a) Dominion	3,586 10
(b) Provincial	1,464 27
<ul> <li>6. All other expenses incurred:—Salaries, \$1.000.00; directors' fees, \$24.00; auditors' fees, \$50.00; printing and stationery, \$8.43; postage, telegrams, telephones and express, \$100.96; miscellaneous, \$145.97; total.</li> <li>7. Net profit transferred to Profit and Loss Account.</li> </ul>	1,329 36 8,127 50
Total	14,507 23

#### PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue account	8,127 50
Total	8,127 50
Dividends to shareholders declared during year	8,065 03 62 47
Total	8,127 50

#### MISCELLANEOUS

- 1. Average rate of interest per annum paid by the Corporation during the year: on deposits 4%; on debentures 5%.....
- 2. Average rate of interest per annum earned by the Corporation during the year:

(a) On Mortgages of realty 7%...
(b) On other investments 6% and 5½%....

- 3. Specify the officers of the Corporation who are under bond and for what sums respectively, manager, 1.000.00.....
- 4. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? June 30th and December 31st. 6% per annum....
- 6. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments \$11,578.14.....
  - (b) interest on bonds and debentures and dividends on stocks \$2,241.45.....

  - (c) loans on collateral security \$541.35. (d) net revenue from real estate \$1,005 62....
- 7. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$16,466.85 maximum; \$15,893.55 amount owing.

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act, R.S.O. 1887, c. 169, by declaration filed with the Clerk of the Peace for the County of Grey, on the 1st April, 1889.

The lending and borrowing powers are governed by the Loan and Trust Corporations Act, R.S.O. 1914, chap. 184.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principa unpaid	Total Interest due	Total Interest accrued	Totals
Ontario	\$ c. 150,593 29	\$ c. 6,925 64	\$ c. 2,588 26	\$ c. 160,107 19

# Section B

LOANS SECURED BY MORTGAGES ON LAND

Princi				Amount of interest accrued	Total
<ol> <li>First mortgages under which no legal proceedings have been taken</li> <li>Amounts secured by agreements for Sale or Pur-</li> </ol>	\$ c.	\$ c.	\$ c. 6,384 95	\$ c. 2,588 26	\$ c. 159,681 46
chase of property not subject to prior mortgage.	425 73				425 73
Total	150,593 29	540 69	6,384 95	2,588 26	160,107 19

# THE PETERBOROUGH WORKINGMEN'S BUILDING AND SAVINGS SOCIETY

# Head Office, Peterborough, Ontario

#### OFFICERS

President—James Lynch. Vice-President—James Garrow.

Manager and Secretary—John Corkery. Auditor—James Drain, Peterborough.

DIRECTORS

James Lynch.
James Murty.
Frank Fairen.
Richard Sheehy.

James Garrow.
John Corkery.
Edward A. Peck.
George Ball.

#### CAPITAL.

Amount of Capital Stock authorized	\$1,000,000	00
Ordinary Terminating and Withdrawable Stock	237,700	00
Amount paid in cash:— On \$237,700.00 instalment stock	65,064	20

# BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

48,428 00 939 51 134 03	49,501	54
9,322 00 381 96 23 30	9,727	26
20,000 00 183 33	20,183	33
	7 2,769	$\frac{00}{29}$
	82,188	42
	939 51 134 03 's own stock 9,322 00 381 96 23 30 20,000 00 183 33	939 51 134 03  49,501  's own stock  9,322 00 381 96 23 30 9,727  20,000 00 183 33 20,183

# To Shareholders

2.	Contingency fund Paid up capital Balance of Profit and Loss Account Interest on loans to shareholders paid in advance	65,064 2	20
3.		17,013 6	60
	Total Liabilities	82,188 4	42

#### REVENUE ACCOUNT

#### INCOME

1. Interest earned:—       (a) on mortgages       3,245 42         (b) on bonds, debentures and stocks       1,100 00         (c) on collateral loans       1,074 10         (d) on bank deposits       39 73	5,459 25
2. All other revenue for year	108 60
Total	5,567 85
EXPENDITURE  3. Interest incurred during the year on:—	
Deposits	40 55
5. All other expenses incurred:—Salaries, \$300.00; auditors' fees, \$40.00; printing and stationery, \$38.45; postage, telegrams, telephones and express, \$5.75;	402 47
miscellaneous, \$8.00, total	392 20 4,732 63
Total	5,567 85

# PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.	19,430 06 4,732 63
Total	24,162 69
Dividends to shareholders declared during year on matured stock.  Amount transferred to Special Reserves and Contingency Accounts.  Interest paid to shareholders on stock withdrawn.  Balance of account at December 31st, 1921.	$\begin{array}{c} 6,565 & 65 \\ 2 & 04 \\ 518 & 40 \\ 17,013 & 60 \end{array}$
Total	24,162 69

## **MISCELLANEOUS**

- Average rate of interest per annum earned by the Corporation during the year:
   (a) On Mortgages of realty, 6½%;
   (b) On other investments, 6%;
- 2. Specify the officers of the Corporation who are under bond and for what sums respectively. treasurer, \$1,000.00; secretary, \$1,000.00;.....

- 4. State the amount of actual cash receipts during the year for:
  - (a) interest on mortgage investments, \$3,076.13......
  - (b) interest on bonds and on debentures and dividends on stocks, \$1,100.00......
  - (c) loans on collateral security, \$1,082.73.....

#### CONSTATING INSTRUMENTS

Incorporated under the Building Societies Act (R.S.O., 1887, c. 169) by declaration filed with the Clerk of the Peace for the County of Peterborough, on the 17th January, 1889. (Decl. Book I, 47.)

The lending and borrowing powers are governed by the Loan and Trust Corporations Act R.S.O., 1914, chap. 184.

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of interest due and unpaid		Total	
		Under six months	Six months and over			
First mortgages under which	<b>\$</b> c.	\$ c.	\$ c.	\$ c.	\$ c.	
no legal proceedings have been taken	48,428	210 08	729 43	134 03	49,501 54	

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF 50,000.

Name of Mortgagor	Original Principal	Amount of in- terest due and unpaid whether capitalized or not	Interest Accrued	Total amount at which car- ried in Cor- poration's books
Eugene Hurtubise David Yarnold Fred McFadden Michael Sharp James Dorris Michael J. Maher R. H. Simmons, Bruce Low, William S. Merrell.	2,000 00 3,000 00 2,500 00 3,400 00 2,000 00 2,000 00	33 76 96	\$ c. 7 00 4 22 8 13 6 60 9 20 5 42 5 42 6 13 4 33	\$ c. 2,607 00 2,004 22 3,008 13 2,506 60 3,409 53 2,082 38 2,005 42 2,106 13 1,822 33
Total	21,200 00	295 29	56 45	21,551 74



# III. LOANING LAND CORPORATIONS

DETAILED REPORTS OF THE SEVERAL CORPORATIONS

16,554 22

# THE CANADIAN NORTHERN PRAIRIE LANDS COMPANY, LIMITED

Head Office, Toronto, Ontario.

#### OFFICERS

President—D. B. Hanna Vice-President—A. J. Mitchell.

Treasurer—T. J. Macabe. Secretary—I. C. Hall.

Auditors-Chas. D. Cowie, Toronto. Harry G. Foreman, Toronto.

#### DIRECTORS

D. B. Hanna, Toronto, Ont.

Noel Marshall, Toronto, Ont.
C. A. Masten, Toronto, Ont.
E. F. O. Gascoigne, London, England.

A. J. Mitchell, Toronto, Ont. R. G. O. Thomson, Toronto, Ont. T. B. Brown, London, England.

#### CAPITAL

Amount of Capital Stock authorized	\$5,000,000 00
Amount subscribed:—	1 500 000 00
Ordinary	1,500 000,00
Ordinary:—	
On \$1,500,000.00 stock fully called	1,500,000 00

BALANCE SHEET AS AT 31ST DECEMBER, 1921				
Assets				
1. Book value of real estate held by the corporation:— Freehold Land	117 525 66			
2. Amount secured by mortgage on real estate including:—       38,140 79         First mortgages       38,140 79         Agreements for sale       642,686 12         Interest due       93,138 63         Interest accrued       110,838 07         See Schedule B       —	884,803 61			
3. Amount of loans secured by stocks, bonds and other collateral:  (There is included in the collateral \$80,210.00 of the Company's own stock upon which \$80,210.00 has been paid.)  Principal 846,322 55 Interest due 9,358 68	855,681 23			
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom 1,484,363 95  (b) Canadian municipalities, school districts and rural telephone companies. 117,469 19  (c) All other bonds 237,046 62  Interest accrued. 15,916 47	1071704 00			
5. Cash on hand	1,854,796 23 , 393 83 182,320 29 41,024 44			
Total Assets	3,936,545 29			
Liabilities				
To the Public				
1. All other liabilities	16,554 22			

# To Shareholders

To Shareholders	
2. Special reserve funds	$1,500,000 00 \\ 82,147 99$
4. Dividends to shareholders declared and unpaid	75,000 00
5. Paid up capital	. 1,500,000 00 762,843 08
Total	3,919,991 07
Total Liabilities	3,936,545 29
REVENUE ACCOUNT	
Income	
2. Interest earned,—	
(a) on mortgages	
(c) on collateral loans	
(d) on bank deposits. 2,041 13 (e) other interest earned. 54,210 46	
2. Profit on sale of securities and real estate	$\begin{array}{c} 219,078 \ \ 45 \\ 22,866 \ \ 36 \end{array}$
3. All other revenue for year	34,028 30
Total	275,973 11
Expenditure	
4. Licenses and taxes other than taxes on real estate:	
Dominion	
unpaid taxes, etc	
5. Commission on sale of real estate	$\begin{array}{c} 17,564 \ 83 \\ 2,509 \ 24 \end{array}$
6. All other expenses incurred:—Salaries, \$22,513.84; directors' fees, \$2,473.34;	2,000 21
auditors' fees, \$500.00; legal fees, \$11.97; rents, \$1,831.25; miscellaneous, \$5,256.38; total	32,586 78
7. Taxes on unsold lands	16,191 59 207,120 67
_	
Total. =	275,973 11
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year.  Amount transferred from Revenue account.	730,722 41
_	207,120 67
Total	937,843 08
Dividends to shareholders declared during year	150,000 00 25,000 00
Balance of account at December 31st, 1921	762,843 08
Total	937,843 08
MISCELLANEOUS	
1. Average rate of interest per annum earned by the Corporation during the year	:
(a) on mortgages of realty, 8%; (b) on other investments, 6%.	
<ol> <li>What were the Dividend-days of the Corporation in 1921, and what rate or rat were declared payable on those days respectively? January 15th, at 6%; July</li> </ol>	es of dividends
3. What is the Date appointed for the Annual Meet ng? Fourth Wednesday in J Date of last Annual Meeting? June 14th, 1921	anuary
4. State the amount of actual cash receipts during the year for:	
(a) interest on mortgage investments \$3,008.19	
(c) loans on collateral security. \$155,798.73	

### CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, issued under The Ontario Companies Act and

bearing date 30th May, 1905.

The Company was, by Supplementary Letters Patent, issued under The Loan Corporations Act, bearing date 2nd March, 1909, given the additional powers of a Loaning Land Company, except the power of taking deposits, and was on the 27th May, 1910, granted registry on the Loaning Land Company Register.

# SCHEDULE B.

Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE.

Province				Total cha due and paid		Totals.				
	\$	c.	\$	c.	\$ 0	e.	\$	c.	\$	c.
Alberta	19,350	95		26	166 3	30	1,112		$\begin{array}{c} 1,477 \\ 20,463 \\ 21,424 \end{array}$	51
Total	38,140	79	4,209	27	1,015	 28	5,22	4 55	43,365	34

<sup>\*</sup>Interest in advance.

#### SCHEDULE B.

Section B.

LOANS SECURED BY MORTGAGES ON LAND

	Principa		a	ix	nterest d unpaid Six mont and ove	ths	Amount of intere accrued	st	Total.	
	\$	c.	8	c.	\$	c.	\$	c.	8	c.
<ol> <li>First mortgages under which no legal proceedings have been taken</li></ol>	38,140	79	1,390	04	2,819	23	3,103	65	45,453	71
Purchase of property not subject to prior mortgage  (b) Aggregate amount of Sale of properties covered by such agree- ments \$901,497 49.		12	20,062	09	68,867	27	107,734	42	839,349	90
Total	680,826	91	21,452	13	71,686	50	110,838	07	884,803	61

\$500,000,00

# THE PROVIDENT INVESTMENT COMPANY

Head Office, Toronto, Ontario

#### OFFICERS

President—Herbert C. Cox. Vice-President—Alfred H. Cox.

Amount of Canital Stock authorized

Managing Director—Alfred H. Cox. Secretary—P. Cade Browne.

Auditors-Welsh, Campbell and Lawless, Toronto, Ontario

#### DIRECTORS

Herbert C. Cox, Oakville, Ontario.

Frank W. Cox, Clarkson's, Ontario

G. A. Morrow, Toronto, Ontario, Ontario, Ontario

# CAPITAL

Amount of Capital Stock authorized	*500,000 00
Ordinary	500,000 00
Amount paid in cash:—On \$500,000.00 stock fully called	500,000 00
BALANCE SHEET AS AT 31ST DECEMBER, 19	21
Assets	
1. Book value of real estate held by the corporation:— Freehold land (including buildings)	644,704 70
2. Amount secured by mortgage on real estate including:—	
	249 42
Second and subsequent mortgages	150 00
Agreements for sale	700 16
Purchasers' Charges	241 62
	163 65
Interest accrued. See Schedule B	852 11
See Scheaue B	46,356 96
3. Amount of loans secured by stocks, bonds and other collateral:	
	134 80
Interest accrued.	
	131,231 95
4. Reals welve of hands dehentures and dehenture stades.	
4. Book value of bonds, debentures and debenture stocks:— All other bonds	001 00
	263 37
	273.264 37
	,
5. Book value of Stocks owned 1,066,8 accrued Dividends thereon 23,0	
	1,089,957 96
6. Cash on hand	2,035 28
7. Cash on deposit with banks \$3,228.89; elsewhere \$5.88	3,234 77
Total Assets	2,190,785 99

# LIABILITIES

# To the Public

1. Money borrowed from banks:—	
With security,	. 1.238.486 13
Interest due and accrued thereon	12.533 47

1,251,019 60

129,863 98 5,827 17

124,036 81

# To Shareholders

Special reserve funds.     Paid up capital.     Balance of Profit and Loss Account.	375,000 500,000 64,766	00
Total	939,766	39
Total Liabilities	2,190,785	99
REVENUE ACCOUNT		
INCOME		
1. Rents earned,— 2. Interest earned,— (a) on mortgages	1,072	50
3. Profit on sale of securities and real estate. 4. Amount by which ledger values of assets were written up. 5. Agency fees and commissions earned.	95,663 19,005 7,580 715	20 00
Total	124,036	81
Expenditure		
6. Interest incurred during the year on:— other borrowed money	79,476	89
7. Licenses and taxes other than taxes on real estate:  (a) Dominion	2,579	55
8. Commission on loans and on sale of debentures and real estate	1,838	
9. All other expenses incurred:—Salaries, \$24,759.92; auditors' fees, \$240.00; legal fees, \$1,023.99; rents, \$2,000.00; travelling expenses, \$1,415.26; printing and stationery, \$207.59; advertising, \$2,113.91; postage, telegrams, telephones, \$87.40; taxes \$13,605.38; miscellaneous, \$515.59; total	45,969 0	)4
		_

# PROFIT AND LOSS ACCOUNT

Total....

10. Net loss transferred to Profit and Loss Account.....

Balance brought forward from previous year	70,593 56 5,827 17
Total	64,766 39
Balance of account at December 31st, 1921	64,766 39
Total	64,766 39

#### MISCELLANEOUS

# CONSTATING INSTRUMENTS

Incorporated on 3rd November, 1893, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies Act (R.S.O. 1887, c. 157).

For the lending and borrowing powers see the Letters Patent (which contain special limitations).

By Letters Patent of Ontario, dated January 9th, 1912, the Company renounced its borrowing powers and accepted those provided in the Loan Corporation Act (R.S.O. 1897, c. 205), and amending Acts.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOADS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
Ontario	45,099 58	163 65	852 11	241 62	46,356 96	

# SCHEDULE B

# Section B

# LOANS SECURED BY MORTGAGES ON LAND

· · · · · · · · · · · · · · · · · · ·	Principa	ıl	Und	atere and paid	st d l	Amount of interest accrued	Total	
1 First waste and which as lead according house	8	c.		3	c.	\$ c.	\$	c.
<ol> <li>First mortgages under which no legal proceedings have been taken.</li> <li>Second or subsequent mortgages where prior mortgages are not entirely owned by the Company) under which no</li> </ol>	7,249	42				85 20	7,334	62
legal proceedings have been taken	22,150	00		163	65	502 97	22,816	62
charges.  (b) Aggregate amount of sale price of properties covered by such agreements, \$17,990.00.	15,700	16		12	. <b>.</b>	263 94	15,964	10-
Total	45,099	58		16:	3 65	852 11	46,115	34

# THE TORONTO SAVINGS AND LOAN COMPANY

Head Office, Peterborough, Ontario.

#### OFFICERS.

President—Herbert C. Cox.

Vice-Presidents—W. G. Morrow, Richard Hall. Secretary—H. W. Morphet.

Manager-W. G. Morrow.

Auditors—Jas. A. Hall, Peterborough. F. J. A. Hall, Peterborough.

#### DIRECTORS:

E. R. Wood, Toronto. A. H. Cox, Toronto. E. T. Malone, K.C., Toronto. D. W. Dumble, K.C., Peterborough.

# CAPITAL

Am unt of Capital Stock authorized	\$2,000,000 00
Amount subscribed:—Ordinary	1,000,000 00
Amount paid in cash:—on \$1,000,000	00 stock fully called

# BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

1. Book value of real estate held by the corporation:— Office premises	1,197,452 53
2. Rents due, \$7,364.19; accrued, \$12,814.30         3. Amount secured by mortgage on real estate including:—         First mortgages       182,095 00         Second and subsequent mortgages       41,843 25         Agreements for sale       16,281 38         Interest due       10,670 45         Interest accrued       5,318 34	20,178 49
See Schedule B  4. Amount of loans secured by stocks, bonds and other collateral: Principal 140,295 00 Interest due 1,230 00	256,208 42 - 141,525 00
5. Book value of stocks owned       2,387,022 97         Accrued dividends thereon       15,046 25	2,402,069 22
6. Cash on hand. 7. Cash on deposit with banks.	6,229 76 179,500 01 515 00
Total Assets	

# LIABILITIES

# To the Public

To the Public	
1. Amount of debentures and debenture stock issued and outstanding:—	
Interest due Amount and accrued   Payable in Canada   \$552,977 75 \$11,673 47   Payable elsewhere than in Canada   753,658 30 5,750 23	
1,306,636 05 17,423 70	1 224 050 75
2. Amount of money deposited with the corporation 644,400 87 Interest accrued thereon 6,196 57	1,324,059 75 650,597 44
3. All other liabilities, Sundry Accounts Due by Company	3,347 09
Total	1,978,004 28
m () 111	
To Shareholders	
<ul><li>4. Special reserve funds.</li><li>5. Dividends to shareholders declared and unpaid.</li><li>6. Paid up capital.</li></ul>	1,100,000 00 $50,000 00$ $1,000,000 00$
7. Balance of Profit and Loss Account	75,674 15
Total	2,225,674 15
Total Liabilities	4,203,678 43
REVENUE ACCOUNT	
Income	
1. Rents earned,—       2. Interest earned,—         (a) on mortgages.       16,191 16         (b) on bonds, debentures and stocks       223,487 53         (c) on collateral loans.       5,772 41	127,170 26 245,451 10
<ol> <li>3. Profit on sale of securities and real estate</li> <li>4. Agency fees and commissions earned</li> <li>5. All other revenue for year</li> </ol>	12,575 00 5,866 14 4,541 14
Total	395,603 64
Expenditure	
6. Interest incurred during the year on:—  (a) debentures.  (b) deposits.  (63,809 29  24,769 34	88,578 63
7. Licenses and taxes other than taxes on real estate:  (a) Dominion	·
8. Commission on loans and on sale of debentures and real estate.  9. All other expenses incurred:—Salaries, \$82,184.21; directors' fees, \$2,500.00; auditors' fees, \$200.00; legal fees, \$81.70; Fuel, \$5,767.18; travelling expenses, \$440.40; printing and stationery, \$1,412.07; advertising, \$1,305.78; postage, telegrams, telephones and express, \$1,056.03; repairs to property owned, \$16,425.69; insurance on property owned, \$12,094.99; taxes on property owned, \$15,091.63; ground rent lease hold property, \$1,500.00; miscell-	6,410 78 3,415 76
aneous, \$282.77; total	140,342 45 156,856 02
Total	395,603 64

# PROFIT AND LOSS ACCOUNT .

Balance brought forward from previous year	58,818 13 156,856 02
Total	215,674 15
Dividends to shareholders declared during year	$\begin{array}{c} 140,000 \ 00 \\ 75,674 \ 15 \end{array}$
Total	215,674 15

	MICCELL ANEOUS
	MISCELLANEOUS
1.	Average rate of interest per annum paid by the Corporation during the year: on deposits, 3.97%; on debentures, 5.28%;
2.	Average rate of interest per annum earned by the Corporation during the year.  (a) On Mortgages of realty, 6.25%.  (b) On other investments, fluctuates;
3.	Specify the officers of the Corporation who are under bond and for what sums respectively, managing director, \$5,000.00; secretary, \$3,000.00; accountant, \$2,000.00; cashier, \$5,000.00.
4.	What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 1, April 1, July 1 and October 1, at 3% each, and bonus of 2% payable January 1, 1922
5.	What is the date appointed for the Annual Meeting? January 27, 1922
6.	State the amount of actual cash receipts during the year for:  (a) interest on mortgage investments, \$6,047.07.  (b) ilnterest on bonds and debentures and dividends on stocks,\$232,679.58.

7. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31st, 1921. \$141,000.00 maximum, \$140,295.00 amount owing............

noans on collateral security, \$5,772.41.
et revenue from real estate, \$126,197.69.

# CONSTATING INSTRUMENTS

Incorporated as "The Toronto Real Estate Investment Company," by Letters Patent of Ontario (June 15th, 1885), issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O. 1877, c. 150. Supplementary Letters Patent of Ontario (29th December, 1887), were issued under R.S.O. 1887, c. 157, defining the borrowing powers, etc. Further Supplementary Letters Patent of Ontario (25th September, 1889) were issued under the last mentioned Act, increasing the capital stock from \$400,000 to \$2,000,000. Further Supplementary Letters Patent of Ontario (30th March, 1891) were issued under the same Act, conferring agency powers on the Company. The Corporate name was by Order-in-Council (2nd April, 1891) changed to "The Toronto Savings and Loan Company."

For the lending and borrowing powers, see the Letters Patent and the Acts, R.S.O. 1877. c. 150; R.S.O. 1887, c. 157; R.S.O. 1914, chap. 184.

# SCHEDULE B

# Section A

summary of mortgage loans on real estate as at december 31st, 1921, classified as to province

Province	Total Prin- cipal unpaid	Total Interest due	Total Interest due Total Interest accrued	
Ontario	\$ c.	\$ c.	\$ c.	\$ c.
	240,219 63	10,670 45	5,318 34	256,208 42

# SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid Six months and over	Amount of interest accrued	Total
1. First mortgages under which no legal proceedings have	\$ c.	\$ c.	\$ c.	\$ c.
been taken	182,095 00	10,576 10	4,597 15	197,268 25
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken	41,843 25	25 35	454 24	42,322 84
3(a) Amount secured by agreements for Sale or Purchase property not subject to prior mortgage	16,281 38	69 00	266 95	16,617 33
(b) Agregate amount of sale price of properties covered by such agreeements, \$30143.32				
Total	240,219 6	3 10,670 45	5,318 34	256,208 42

# SCHEDULE B

#### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of in- terest due and unpaid whether capitalized or not	Interest accrued	Total amount at which car- ried in Corpor- ation's books	
Blocks U. V. W. and X plan M315 Lot 4, Block 21, plan M 10 Block T, Plan M 315 (Part Tp. lot 3, 1st con. from Bay. Twps. of York) Glen Stewart property.	\$ c.	\$ c. 163,195 00	\$ c.	\$ c.	\$ c. 177,848 85	

2,062,836 82

# THE WALKERVILLE LAND AND BUILDING COMPANY LIMITED

Head Office, Walkerville, Ontario

#### OFFICERS

President—Harrington E. Walker. Vice-President—Hiram H. Walker. Manager—J. A. McDougall. Secretary—Robt. L. Daniels.

Auditors—Isabelle Graham, Walkerville; E. M. McLean, Walkerville.

# DIRECTORS

Harrington E. Walker. Hiram H. Walker. J. A. McDougall. F. Caldwell Walker. W. H. Isaacs. Ralph Stone.

R. L. Daniels.

# CAPITAL

	\$ 1,000,000	00
Amount subscribed:— Ordinary	1,000,000	00
Amount paid in eash:— On \$1,000,000.00 stock $50\%$ called.	500,000	00
BALANCE SHEET AS AT 31st DECEMBER, 1921		
Assets		
1. Book value of real estate held by the corporation:— Freehold land (including buildings)	1,458,312	40
2. Rents due.       3. Amount secured by mortgage on real estate including:—       5,099 85         First mortgages.       460,771 78         Agreements for sale       2,854 64         Interest due.       2,854 64         Interest accrued.       2,135 67         See Schedule B	1,356 470,861	
4. Book value of bonds, debentures and debenture stocks: Government:—Dominion, Provincial and United Kingdom	20,097	40
5. Cash on hand	5,892 1,133	
7. All other assets	105,182	59

# LIABILITIES

# To the Public

1. Amount of debentures and debenture stock issued and outstanding:-

Payable in Canada	Interest due nount and accrued 700,000 0	00
2. Money borrowed from banks:— Without security		00
3. All other habilities	38,090 3	33
Total	773,090 3	3

795,088 13

170 THE REPORT OF THE	No. <b>12</b>
To Shareholders	
4. Special reserve funds. 5. Paid up capital. 6. Balance of Profit and Loss Account.	7,365 89 500,000 00 782,380 60
Total	1,289,746 49
Total Liabilities	2,062,836 82
REVENUE ACCOUNT	
Income	
1. Rents earned       2. Interest earned,—         (a) on mortgages and contracts       28,127 63         (b) on bonds, debentures and stocks       1,281 25         (c) on bank deposits       907 21         (d) other interest earned       3,126 73	161,300 07
3. Profit on sale of securities and real estate	33,442 82 124,493 52
4. Agency fees and commissions earned. 5. All other revenue for year.	344 64 1,460 55
Total	321,041 60
EXPENDITURE  6. Interest incurred during the year on:—	
(a) debentures and debenture stock	32,874 16
7. Loss on sale of securities and real estate.  8. Licenses and taxes other than taxes on real estate:  (a) Provincial.  (b) Municipal.  (c) 49 57  (d) 187 02	34 08
9. All other expenses incurred:—Salaries, \$14,010.00; auditors' fees, \$100.00; legal fees, \$804.81; rents, \$5,959.34; printing and stationery, \$221.41; postage, telegrams, telephones and expresss, \$182.06; miscellaneous, \$98,204.41;	836 59
total.  10. Net profit transferred to Profit and Loss Account	119,482 03 167,814 74
Total	321,041 60
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	627,232 02 167,814 74
in that year	41 37
Total	795,088 13
75 shares Border Housing Company written off	7,500 00 5,207 53 782,380 60

#### **MISCELLANEOUS**

- 1. Average rate of interest per annum paid by the Corporation during the year: on debentures, 41/2%
- 2. Average rate of interest per annum earned by the Corporation during the year:

(a) On Mortgages of realty, 6%

- (b) On other investments, 5½%
- 3. What is the date appointed for the Annual Meeting? 2nd Tuesday in February. Date of last Annual Meeting? February 22nd, 1922
- 4. What is the amount of the contingent liability of the Corporation not shown as direct debts in the foregoing statement? \$1,400.15
- 5. State the amount of actual cash receipts during the year for:

- (a) interest on mortgage investments and contracts, \$27,524.34.
  (b) interest on bonds and debentures and dividends on stocks, \$1,394.24.
- (c) net revenue from real estate, \$68,147.98.
- 6. State the amount of interest permanently capitalized during the year 1921, \$41.61,

#### CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario (22nd October, 1890) issued under the Ontario Joint Stock Companies Letters Patent Act, R.S.O. 1887, c. 157.

For the lending and borrowing powers see the above instrument and Act, also R.S.O. 1914, chap. 184.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest accrued	Total charges due and unpaid	Totals		
Ontario.	\$ c.	\$ c.	\$ c.	\$ c.		
	5,099 85	33 55	33 55	5,133 40		

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

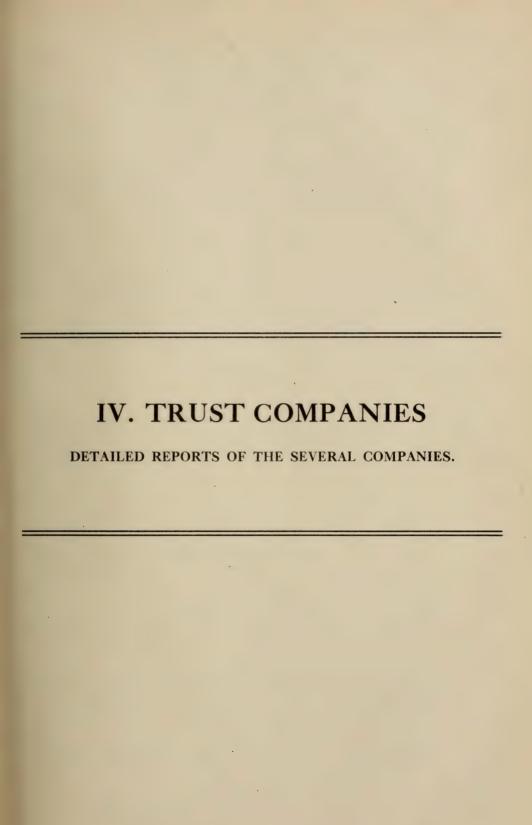
	Principal Amount of interest due and unpaid Undersix Six months months and over		Amount of interest		Total				
	\$	c.	\$	c.	\$	c.	\$	c.	\$
First mortgages under which no legal proceedings have been taken.      Amount secured by agreements for Sale or	5,099	85	 			• • •	33	55	5,133 40
Purchase of property not subject to prior mortgage(b) Aggregate amount of sale price of properties covered by such agreements, \$618,016.79	460,771	78	2,481	83	372	81	2,102	12	465,728 54
Total	465,87	63	2,481	83	372	81	2,135 6	7	470,861 94

# SCHEDULE B

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property	Original Principal				
	\$ c.	\$ c.	\$ c.		
35,882 acres of land Walkerville	53.823 00	313 54	26,253 19		





6,441 92

# THE BANKER'S TRUST COMPANY

Head Office, Montreal, Quebec

#### OFFICERS

President—Sir H. Montagu Allan, C.V.O. Vice-President—F. Howard Wilson.

Manager—James Elmsly. Secretary—Chas. D. Cornell.

Auditors-McDonald, Currie and Company, Montreal, Quebec

# DIRECTORS

Thomas Ahearn.
Farquhar Robertson.
E. W. Kneeland.
Geo. L. Cains.
Edwin H. Wilson.
John Wilson.
T. E. Merritt.

F. Howard Wilson.
Sir H. Montagu Allan, C.V.O.
Hon. Lorne C. Webster.
F. E. Meredith, K.C.
A. B. Evans.
D. N. C. Hogg.
Lt.-Col. James R. Moodie.

#### CAPITAL

Amount of Capital Stock authorized.	\$1,000,000 00
Amount subscribed:— Capital. Amount paid in cash:—	250,000 00
Capital	250,000 00
Assets	
Company Funds	
1. Amount secured by mortgage on real estate including:—	
First mortgages 1,760 00 Interest accrued 48 09	
See Schedule B	1,808 09
2 Amount of loans seemed by stocks, hands and other collectoral:	
2. Amount of loans secured by stocks, bonds and other collateral: Principal	
Interest accrued	71,144 80
3. Book value of bonds, debentures and debenture stocks:— (a) Government:—Dominion, Provincial and United Kingdom 100,000 00	
(c) All other bonds. 14,427 19	
Interest accrued	115,758 74
A. D. J.	
4. Book value of stocks owned 318,884 00 Accrued dividends thereon 2,749 00	
	321,633 00
5. Cash on hand	148 60
6. Cash on deposit with banks	6 441 92

6. Cash on deposit with banks.

7. All other assets.	415,593 30
Total Company Funds	932,528 45
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	2,904,241 21
Summary	
Company Funds. Estates, Trusts and Agency Funds.	932,528 45 2,904,241 21
Grand Total of Assets	3,836,769 66
Liabilities	
Company Funds	
1. Money borrowed from banks:—	
With security       400,433       34         Without security       275,000       00         Interest due and accrued thereon       4,240       50	
0.41.1.1.1.277	679,673 84
All other liabilities     Paid up capital	$2,854 61 \\ 250,000 00$
Total Company Funds	932,528 45
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	2,904,241 21
Summary	
Company Funds	932,528 45
Estates, Trusts and Agency Funds.	2,904,241 21
Grand Total of Liabilities	3,836,769 66
REVENUE ACCOUNT	
INCOME	
1. Interest earned:—  (a) on mortgages	
(c) on collateral loans	35,885 20
<ol> <li>2. Profit on sale of securities and real estate.</li> <li>3. Agency fees and commissions earned.</li> <li>4. Other revenue for the year.</li> </ol>	6,216 50 55,635 09 1,017 74
Total	
Expenditure	
	00.000 =0
<ul> <li>5. Interest incurred.</li> <li>6. Amount by which ledger values of assets were written down.</li> <li>7. Licenses and taxes other than taxes on real estate:</li> </ul>	20,838 58 2,002 57
(a) Dominion	2,690 59

8. All other expenses incurred:—Salaries, \$46,376.38; directors' fees, \$1,220.00; auditors' fees, \$1,330.00; legal fees, \$1,007.72; rents, \$6,422.99; travelling expenses, \$456.97; printing and stationery, \$2,314.79; advertising, \$3,998.69; postage, telegrams, telephones and express, \$1,211.11; miscellaneous; \$5,951.32; total.	70,289	
9. Net profit transferred to Profit and Loss Account	2,932	82
Total	98,754	53
PROFIT AND LOSS ACCOUNT		
Balance brought forward from previous year.  Amount transferred from Revenue Account.	15,284 2,932	75 82
Total	18,217	57
Depreciation in value of securities owned and held as collateral	125,012 106,795	
Total	18,217	57
MISCELLANEOUS		
1. Specify the officers of the Corporation who are under bond and for what sur All, \$29,000.00.		
2. What is the date appionted for the Annual Meeting? 3rd Wednesday in Febr	uary	

# (a) interest on mortgage investments \$83 05..... interest on bonds and debentures and dividends on stocks \$24,353.39.....

(c) loans on collateral security \$6,102.27.....

3. State the amount of actual cash receipts during the year excluding Trust Account receipts for:

Date of last Annual Meeting? February 16th. Postponed to March 1st ......

# CONSTATING INSTRUMENTS

Incorporated 20th May, 1905 by special Act of the Legislature of Quebec, 5 Edward VII. Chap. 78.

Amendments to charter, 9 Edward VII, Chap. 114, 7th May, 1909; 5th George V, Chapter 125, 5th March, 1915. 7th George V., Chapter 102, 22nd Dec. 1916. 9 George V., Chapter 125, 4th March, 1919.

# SCHEDULE B.

# Section A.

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province.	Total Principal unpaid	Total Interest accrued	Totals
Quebec	\$ c.	\$ c.	\$ c.
	\$1,76000	48 09	1,808 09

# SCHEDULE B.

# Section B.

# LOANS SECURED BY MORTGAGES ON LAND.

	Principal	Amount of interest accrued	Total.
1. First mortgages under which no legal proceedings have been taken	\$ c.	\$ c.	\$ c.
	1,760 00	48 09	1.808 09

# THE BRANTFORD TRUST COMPANY

Head Office, Brantford.

#### OFFICERS

President—C. B. Hevd.

Vice-President—A. K. Bunnell, F.C.A.

Estates Manager—G. H. Muirhead.

Auditors-F. W. Frank, Brantford. C. J. Parker, C.A., Brantford.

#### DIRECTORS

C. B. Heyd, Brantford. A. K. Bunnell, F.C.A., Brantford. Christopher Cook, Brantford. A. J. Wilkes, K.C., Brantford. George Wedlake, Brantford. Franklin Grobb, Brantford.

#### CAPITAL

Amount of Capital Stock authorized	\$300,000.00
Amount subscribed — Ordinary	300,000 00
Amount paid in cash —	300,000 00

# BALANCE SHEET AS AT DECEMBER 31st, 1921

#### ASSETS

11000110	
Company Funds	
1. Amount secured by mortgage on real estate including— First mortgages. 273,086 24 Interest due 1,965 89 Interest accrued. 3,834 98	
2. Book value of bonds, debentures and debenture stocks —  (a) Government —Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies	39,253 67
3. Cash on deposit with banks	15,792 22
Total Company Funds	333,933 00
Estates, Trusts and Agency Funds	
Total Estates, Trust and Agency Funds	832,098 85
Summary	
Company Funds. Estates, Trusts and Agency Funds.	333,933 00 832,098 85
Grand Total of Ass ets	1,166,031 85

21,433 00

# LIABILITIES

# Company Funds

Company Funas	
1. Reserve Fund 2. All other liabilities 3. Dividends to shareholders declared and unpaid 4. Paid up capital. 5. Balance of Profit and Loss Account.	20,000 00 1,500 00 9,000 00 300,000 00 3,433 00
Total Company Funds	333,933 00
Estates, Trusts and Agency Funds	`
Total Estates, Trusts and Agency Funds	832,098 85
Summary	
Company Funds.  Estates, Trusts and Agency Funds.	333,933 00 832,098 85
Grand Total of Liabilities	1,166,031 85
REVENUE ACCOUNT	
Income	
1. Interest earned,—       (a) on mortgages       18,854 11         (b) on bonds, debentures and stocks       2,741 36         (c) on bank deposits       202 60	21,798 07
2. Agency fees and commissions earned	7,340 63
Total.	29,138 70
Expenditure	
3. Licenses and taxes other than taxes on real estate (a) Dominion	
(b) Provincial	6,210 28
<ol> <li>Commission on loans and on sale of debentures and real estate</li> <li>All other expenses incurred —Salaries, \$2,539.92; directors' fees, \$120.00; auditors' fees, \$400.00; legal fees, \$12.00; printing and stationery, \$101.02; advertising, \$252.20; postage, telegrams, telephones, and express, \$106.30;</li> </ol>	384 39
miscellaneous, \$13.75; total	3,545 19 18,998 84
Total.	29,138 70
PROFIT AND LOSS ACCOUNT	
21 1 1/6 16	0.404.10

Amount transferred from Revenue account	
Total	21,433 00
Dividends to shareholders declared during year	

#### **MISCELLANEOUS**

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively, manager, \$15,000.00; accountant, \$2,500.00; in Blanket Policy covering officers of Royal Loan Savings Company and Brantford Trust Company, Limited.

  2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2, 1921, 3%; July 2,
- 1921, 3%.
- 3. What is the date appointed for the Annual Meeting? February 8, 1922. Date of last Annual Meeting? February 9th, 1921.
- 4. State the amount of actual cash receipts during the year excluding Trust Account receipts for (a) interest on mortgage investments, \$19,082 76.....
  - (b) interest on bonds and debentures and dividends on stocks, \$2,898.91.....

#### CONSTATING INSTRUMENTS

The Brantford Trust Company was incorporated by Letters Patent of Ontario, bearing date 16th December, 1907. See The Loan and Trust Corporations Act, R.S.O. 1914, c. 184.

#### SCHEDULE B.

# Section A.

SUMMARY OF MORTGAGE LOANS ON REAL EETATE AS AT DECEMBER 31 ST, 1921, CLASSIFIED AS TO PROVINCE

Province.	Total Prinicpal unpaid	inicpal Interest due Interest			Totals	
Ontario	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	
	273,041 73	1,965 89	3,834 98	44 51	278,887 11	

# SCHEDULE B

# Section B.

#### LOANS SECURED BY MORTGAGES ON LAND

	Princip	Principal due and		of interest dunpaid Six months and over		inpaid Amount of interest accrued		Total		l	
1. First mortgages under which no	\$	c.	\$	c.	\$	c.	c	\$.		\$	c.
legal proceedings have been taken.	273,086	24	1,399	34	566	55	3,834	98	278,8	387	11

1,788,370 50

# THE CANADA TRUST COMPANY

Head Office, London, Ontario.

#### OFFICERS

President—T. G. Meredith, K.C.
Vice-Presidents—F. R. Eccles, M.D., L.L.D.
George T. Brown
Treasurer—C. J. Clarke.

General-Manager—Hume Cronyn.
Assistant General-Manager—M. Aylsworth
Secretary—D. McEachern.

Auditors-F. G. Jewell, F.C.A., London. J. F. Kern, London.

#### DIRECTORS

T. G. Meredith, K.C.
I. Campbell, K.C.
H. E. Gates.
F. E. Leonard
F. R. Eccles, M.D., LL.D.
John Cowan, K.C.
John G. Kerr, K.C.
Geo. T. Brown.
Hume Cronyn.

Hume Blake.
H. E. Gates.
Philip Pocock
Geo. H. Belton
A. H. M. Graydon.
John B. Davidson.
H. S. Blackburn
N. R. Howden.

J. B. McKillop, K.C.

#### CAPITAL

Amount of Capital Stock authorized	\$1,100,000 00
Amount subscribed — Ordinary Amount paid in cash —	1,048,900 00
Ordinary — On \$986,900.00 stock fully called	
On \$ 52,000.00 stock 25% called	
	1,000,000 00

# BALANCE SHEET AS AT 31st DECEMBER, 1920

#### ASSETS

Company Funds		
1. Amount secured by mortgage on real estate including — First mortgages. Agreements for sale. Interest due. Interest accrued.  See Schedule B	$2,392 60 \\ 11,602 00$	646,081 64
2. Amount of loans secured by stocks, bonds and other collateral Principal.  Interest due Interest accrued.	104,701 15 119 61 841 74	105,662 50
3. Book value of bonds, debentures and debenture stocks —  (a) Government—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds.  Interest due  Interest accrued.	157,228 00 261,896 01 515,088 11 2,752 35 15,830 53	952,795 00
4. Cash on hand		30,752 27 52,932 57 146 52

Total Company Funds.....

# Guaranteed Funds

1. Amount secured by mortgages on real estate including —       1,760,372 53         First mortgages	1,876,932 00
2. Book value of bonds, debentures and debenture stocks—  (a) Government—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies.  1,254,044 26 Interest due. 6,943 70 Interest accrued. 52,684 40	1,515,555 00
3. Cash on deposit with banks	86,067 56
Total Guaranteed Funds	3,478,554 56
Estates, Trusts and Agency Funds	
Total Estates, Trust and Agency Funds.	0,019,019 00
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	1,788,370 50 3,478,554 56 6,613,613 08
Grand Total of Assets.	11,880,538 14
· ·	
Liabilities	
Company Funda	
Company Funds  1. Reserve Fund	700,000 00 79,992 00 1,000,000 00 8,378 50
Reserve Fund.     Dividends to shareholders declared and unpaid.     Paid up capital.	79,992 00 1,000,000 00 8,378 50
1. Reserve Fund	79,992 00 1,000,000 00 8,378 50
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account  Total Company Funds.  Guaranteed Funds	79,992 00 1,000,000 00 8,378 50 1,788,370 50
1. Reserve Fund	79,992 00 1,000,000 00 8,378 50
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed.	79,992 00 1,000,000 00 8,378 50 1,788,370 50 3,413,427 65 65,126 91
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.	79,992 00 1,000,000 00 8,378 50 1,788,370 50 3,413,427 65 65,126 91
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.  Estates, Trusts and Agency Funds	79,992 00 1,000,000 00 8,378 50 1,788,370 50 3,413,427 65 65,126 91 3,478,554 56
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.	79,992 00 1,000,000 00 8,378 50 1,788,370 50 3,413,427 65 65,126 91 3,478,554 56
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds  Summary	79,992 00 1,000,000 00 8,378 50 1,788,370 50 3,413,427 65 65,126 91 3,478,554 56
1. Reserve Fund. 2. Dividends to shareholders declared and unpaid. 3. Paid up capital. 4. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds	79,992 00 1,000,000 00 8,378 50 1,788,370 50 3,413,427 65 65,126 91 3,478,554 56

# REVENUE ACCOUNT

· Income	
1. Interest earned,—       (a) on mortgages       \$68,245 34         (b) on bonds, debentures and stocks       45,817 27         (c) on collateral loans       5,126 70         (d) on bank deposits       1,621 68         (e) on advances to Estates       13 02         (f) on loans to Huron and Erie Mortgage Corporation       135 23	120,959 24
<ol> <li>Profit on sale of securities and real estate.</li> <li>Profit in guaranteed funds.</li> <li>Agency fees and commissions earned.</li> <li>Other revenue for the year.</li> </ol>	2,773 48 93,688 59 4,238 40 48,669 32
Total	270,329 03
Expenditure	
6. Licenses and taxes other than taxes on real estate  (a) Dominion 5,780 67  (b) Provincial 4,595 62  (c) Municipal 1,443 75	11,820 04
7. Commission on loans and on sale of debentures and real estate	110 25
postage, telegrams, telephones, \$1,561.24; miscellaneous, \$9,009.52; total  9. Net profit transferred to Profit and Loss Account	100,674 19 157,724 55
Total	270,329 03
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	\$ 20,641 95 157,724 55
Total	178,366 50
Dividends to shareholders declared during year.  Amount transferred to Reserve Account.  Balance of account at December 31st, 1921.	119,988 00 50,000 00 8,378 50
Total.	178,366 50
MISCELLANEOUS	
1. Specify the officers of the Corporation who are under bond and for what sum General Manager, \$10,000.00; all other officers, \$329,000.00; Totel \$339,000 00 Note.—These figures include employees of both Huron and Erie and Canada Tras as all are covered under one bond and many are employed by both institutions.	oust Company,
2. What were the Dividend-days of the Corporation in 1921 and what rate or dends were declared payable on those days respectively? January 3, 1921, 4%, of 4%; July 2, 1921, 4%	and a bonus
3. What is the date appointed for the Annual Meeting? February 7th, 1922  Date of last Annual Meeting? February 8th, 1921	
4. State the amount of actual cash receipts during the year excluding Trust Accou (a) interest on mortgage investments (Company Funds) \$63,730.84 (b) interest on bonds and debentures and dividends on stocks, \$44,497.07 (c) loans on collateral security (Interest) \$5,250.06	nt receipts for
5. State the amount of interest permanently capitalized during the year, \$864.60.	

# CONSTATING INSTRUMENTS

Incorporated on the 23rd July, 1894, by special Act of the Dominion of Canada, 57-8 Vict. (1894), Chap. 115, under the name of The General Trusts Corporation of Canada.

By a subsequent special Act, 62-3 Vict., Chap. 111 (D), passed on the 11th August, 1899, the corporate name was changed to The Canada Trust Company, and certain other amendments were made in the incorporating Act.

The powers of the Company are defined by sections 3 of the incorporating Act, which powers are (section 4) to be deemed subject to the laws of the Province.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province.	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Company Funds: Ontario	\$ c. 205,155 53	\$ c. 2.270 00	\$ c. 9,548 99	\$ c.	\$ c. 216,985 52
Manitoba Saskatchewan Alberta	11,754 70 197,341 69 187,280 10	6,402 00 2,930 00	1,122 00 9,761 96		12,876 70 214,665 42
Total	601,532 02	11,602 00	31,516 68	1,430 94	646,081 64
Guaranteed Funds Ontario. Manitoba Saskatchewan.	737,856 07 146,484 10 874,694 30	6,116 22 12,531 00 35,669 00		37 00 3,455 34 4,539 91	171,718 00
Total	1,759,034 47	54,316 22	55,549 06	8,032 25	1,876,932 00

#### SCHEDULE B

# Section B

LOANS SECURED BY MORTGAGES ON LAND

	Princips	Amount o		nterest du apaid	ıe	Amount of	Total							
											Six mont		interest accrued	
First mortgages under which no legal proceedings have been taken:	\$	c.	\$ 0	c.	\$	c.	\$ c.	\$ <sub>#.</sub> c.						
Company	599,587 1,739,969				6,625 25,881		31,479 28 54,948 06	642,598 53 1,845,415_31						
<ol> <li>Mortgages under which legal proceedings have been taken and are still unsettled (including loans where mortgagee is in possession):</li> </ol>														
CompanyGuaranteed.	983 20,043		56 0 961 0		14 1,634		9 00 575 00							
3. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage: Company.	2,392	60					28 40	2,421 00						
Guaranteed.	6,694			óó	895	òò	26 00							
(b) Aggregate amount of sale price of properties covered by such agreements,: Company \$3,000.00 Guaranteed \$10,125.00					-									
Total Company Funds	602,962	96	4,963 (	00	6,639	00	31,516 68	646,081 64						
Total Guaranteed Funds	1,767,066	72	25,906 2	22	28,410	00	55,549 06	1,876,932_00						

# SCHEDULE B

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property	Original Principal	Amount of any addition- al advances or charges	instalments of	Amount of interest due and unpaid whether cap- italized or not	Interest accrued		Total amoun at which carried in Corporation' books
Guaranteed Funds	S c.				8	С.	\$ c.
Lot 22, North side Sparks St., City of Ottawa	80,000 00				1,189		76,689 0
Property on Sparks, Gloucester, O'Connor Lots, etc City of Ottawa	70,000 00			2,281 07	860	00	73,141 0
66 66 66	30,000 00	10 00	5,000 00	2,277 22	129	00	32,416 0
All Sections 1-3-5-7-9-13- 15-17-Pt.19-21-23-25-27- 3133-35 and W1/2 22-in 26- 22-3. Saskatchewan 1-2-10-14-22-16-18-24- N1/2 and SE 29 in 13-18-2. Saskatchewan					3,353		53,353 0 141,066 0
36-40 North Side Maitland Street, Toronto	100,000 00				3,043	00	94,000 0
Total	500,000 00	10 00	7,500 00	14,973 29	19,224	00	470,664 0

# THE CANADA PERMANENT TRUST COMPANY

Head Office, Toronto, Ontario.

#### OFFICERS

President—W. G. Gooderham. Vice-President—R. S. Hudson.

Joint General-Managers—R. S. Hudson and John Massey.

Secretary-Treasurer—George H. Smith.

Auditors-Henry Barber, Toronto. A. E. Osler, Toronto.

#### DIRECTORS

W. G. Gooderham.
Col. A. E. Gooderham.
John Massey.
George H. Smith.
George W. Allan, K.C.

R. S. Hudson. J. H. G. Hagarty. F. Gordon Osler. William Mulock, K.C. E. R. C. Clarkson.

#### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Ordinary Amount paid in cash	

# BALANCE SHEET AS AT DECEMBER 31st, 1921

# ASSETS

# Company Funds

1. Amount secured by mortgage on real estate including —       815,838 78         First mortgages       815,838 78         Agreements for sale       9,179 57         Interest due       7,967 93         Interest accrued       12,005 16         See Schedule B       ————————————————————————————————————	844,991 44
2. Amount of loans secured by stocks, bonds and other collateral Principal	4,648 07
3. Book value of bonds, debentures and debenture stocks —  (a) Government —Dominion, Provincial and United Kingdom (b) All other bonds	145,435 11
4. Cash on deposit with banks \$1,584.33; elsewhere \$135,073 81	136,658 14
5. Advances to estates, trusts, etc., under administration. 6. All other assets.	387 00 21,400 00
Total Company Funds.	1,153,519 76

# Guaranteed Funds

1. Amount secured by mortgages on real estate including — First mortgages	
Second and subsequent mortgages	69,398 15
2. Cash on deposit with banks, \$201.85; elsewhere, \$1,440.47	1,642 32
Total Guaranteed Funds	71,040 47
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	2,786,612 28
Summary	
Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	1,153,519 76 71,040 47 2,786,612 28
Grand Total of Assets.	4,011,172 51
Chand Total of Assets.	4,011,172 31
Liabilities	
Company Funds	
1. Salaries, rents and other expenses due and accrued 2. Reserve Fund 3. Dividends to shareholders declared and unpaid 4. Paid up capital 5. Balance of Profit and Loss Account	301 81 140,000 00 12,500 00 1,000,000 00 717 95
Total Company Funds	1,153,519 76
Guaranteed Funds	
1. Principal guaranteed	69,600 00 1,440 47
Total Guaranteed Funds	71,040 47
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	2,786,612 28
Summary	
Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	1,153,519 76 71,040 47 2,786,612 28
Grand Total of Liabilities.	4,011,172 51
Grand Total of Traditities	-,,

# REVENUE ACCOUNT

### INCOME

1. Interest earned,—	
(a) on mortgages       67,         (b) on bonds, debentures and stocks       9,         (c) on collateral loans       9,	338 74 ,235 77 530 85 883 15 
2. Profit on sale of securities and real estate 3. Profit in guaranteed funds 4. Agency fees and commissions earned 5. Other revenue for the year.	$\begin{array}{cccccccccccccccccccccccccccccccccccc$
Total	121,422 5
Expenditure	
(b) Provincial	147 96 418 23 247 50
	16,813 69
<ol> <li>Commission on loans and on sale of debentures and real estate</li> <li>All other expenses incurred —Salaries, \$29,599.14; directors' fees, \$2,1 auditors' fees, \$1,074.84; legal fees, \$800.50; rents, \$750.00; tratexpenses, \$294.21; printing and stationery, \$2,191.72; advertising, \$7,7 postage, telegrams, telephones and express, \$643.55; miscellaneous, \$2.9</li> </ol>	velling 756.45;
total 9. Net profit transferred to Profit and Loss Account	39,171 40
Total	121,422 58
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	
Total	65,717 95
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts  Balance of account at December 31st, 1921	15,000 00
Total	65,717 95

# **MISCELLANEOUS**

- Specify the officers of the Corporation who are under bond and for what sums respectively:

   A. E. Hessin, Manager, \$5,000.00; W. L. Vale, Chief Clerk, \$3,000.00; M. L. Pentecost,
   Real Estate, \$2,000.00; C. W. Irwin, Junior Accountant, \$2,000.00; W. D. Taylor, Teller,
   \$2,000.00; S. L. Bauer, Stenographer, \$1,000.00.
- 3. What is the date appointed for the Annual Meeting? February 8, 1922.

  Date of last Annual Meeting? February 2, 1921......
- 4. State the amount of actual cash receipts during the year excluding Trust Account receipts for

  - (c) loans on collateral security.342 06.....

# CONSTATING INSTRUMENTS

The Canada Permanent Trust Company was incorporated in 1913 by a special Act of the Parliament of the Dominion of Canada.

Authorized by Order-in-Council (May 7th, 1913), to carry on business in the Province of Ontario as a Trust Company, pursuant to the provisions of The Loan and Trust Corporations Act, R.S.O., 1914, c. 184.

# SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid		Total Interest due		Total Interest accrued		Total charges due and unpaid		Totals	
Company Funds	\$	c.	\$	c.	\$	c.	\$	c.	8	c.
Ontario	766,157	45	6,209	23	10.905	36	173	52	783,445	56
Nova Scotia	14,913				54	78			15,618	21
Prince Edward Island	34,722	37	789	80	908	97	957	32	37,378	46
Manitoba	5,525	00	162	65	125	30			5,812	95
Alberta	3,700	00	156	35	10	75		• • •	3,867	10
Total	825,018	35	7,967	93	12,005	16	1,130	84	846,122	28
Guaranteed Funds Ontario	69,398	15		:					69,398	15

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principa	1	Amount and	ix	npaid ———	ths	Amount interest accrued		Total	-
,										
1. First mortgages under which no legal proceed-	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
ings have been taken: Guaranteed Funds Company Funds. 2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have	66,017 815,838	60 78	7,786	94	44	ėi	11,942	26	66,017 835,612	
been taken.: Guaranteed Funds	3,380	55							3,380	55
Purchase of property not subject to prior mortgage.  (b) Aggregate amount of sale price of properties covered by such agreements, \$11,003.03	9,179	57	136	18			62	90	9,378	65
TotalCompany Funds	69,398 825,018			12	44	81	12,005	16	69,398 844,991	

# SCHEDULE B

# Section C

Mortgage Loans or Agreements for Sale or Purchase of Property of or in Excess of 2 per cent. of the Combined Paid up Capital and Surplus of the Corporation or in Excess of \$50,000.00.

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corporation's books			
28 x 100 ft. West side Yonge St., Toronto	\$ c. 135,000 00	\$ c. 2,446 87	\$ c. 137,446 87			
50 ft. x 128 ft. East side Yonge St., Toronto	65,000 00	1,181 25	52,500 00 10,500 00			
(Guaranteed Funds) Total.	200,000 00	3,628 12	10,500 00 189,946 87			

617,302 34

# CAPITAL TRUST CORPORATION, LIMITED

Head Office, Ottawa, Ontario

#### OFFICERS

President—Hon. M. J. O'Brien.

Nanager—B. G. Connolly.

Vice-Presidents—J. J. Lyons, R. P. Gough, A. E. Provost, E. W. Tobin, M.P.

Secretary—E. T. B. Pennefather.

Auditors-Jas. F. Cunningham, Ottawa.

#### DIRECTORS

T. P. Phelan, Toronto.
J. J. McFadden, Renfrew.
J. F. Brown, Toronto.
Col. D. R. Street, Ottawa.
W. H. McAuliffe, Ottawa.
J. B. Duford, Ottawa.
Hugh Doheny, Montreal.

Gordon Grant, C.E., Ottawa. J. J. Seitz, Toronto. P. V. Byrnes, Hamilton. Col. L. T. Martin, Renfrew. Jos. Gosselin, Jr., Quebec. A. W. Robertson, Montreal. Arthur Ferland, Haileybury.

#### CAPITAL

Amount of Capital Stock authorized	\$2,000,000 00
Ordinary	850,000 00
Amount paid in cash — Ordinary —	
On \$504,500.00 stock fully called	
	564,404 96

# BALANCE SHEET AS AT DECEMBER 31st, 1921

Assets	
Company Funds	
1. Amount secured by mortgage on real estate including — First mortgages. 70,194 0 Interest due 1,009 4 Interest accrued 1,173 15  See Schedule B	) .
2. Amount of loans secured by stocks, bonds and other collateral.  There is included in the collateral \$16,060.00 of the Company's own stock upon which \$16,060.00 has been paid.)  Principal	7
3. Book value of bonds, debentures and debenture stocks —  (a) Government —Dominion, Provincial and United Kingdom and securities guaranteed by such government	l 3
4. Cash on hand	18,746 17 56,942 58
6. Advances to estates, trusts, etc., under administration. 7. Accrued fees and charges for administering estates. 8. All other assets.	9,505 00

Total Company Funds.....

# Guaranteed Funds

1. Amount secured by mortgages on real estate including —  First mortgages	219,719 98
2. Book value of bonds, debentures and debenture stocks —  (a) Government —Dominion, Provincial and United Kingdom  and securities guaranteed by such Government  (b) Canadian municipalities, school districts and rural telephone companies	
phone companies 33,269 97 (c) All other bonds 47,000 00 Interest accrued 4,045 31	**************************************
	509,973 25
<ol> <li>Cash on hand, Ottawa, \$3,844.34; Toronto, \$2,445.76.</li> <li>Cash on deposit with banks.</li> <li>Other assets.</li> </ol>	6,290 10 191,082 24 58,116 11
Total Guaranteed Funds	985,181 68
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	\$3,211,526 03
Summary	
Company Funds	617 200 24
Guaranteed Funds Estates, Trusts and Agency Funds	617,302 34 985,181 68 3,211,526 03
Grand Total of Assets	4,814,010 05
•	
I tantaman	
LIABILITIES Commons Funds	
Company Funds	
	15,000 00 564,404 96 37,897 38
Company Funds  1. Contingency fund	564,404 96 37,897 38
Company Funds  1. Contingency fund.  2. Paid up capital.  3. Balance of Profit and Loss Account.  Total Company Funds.	564,404 96 37,897 38
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.	564,404 96 37,897 38
Company Funds  1. Contingency fund.  2. Paid up capital.  3. Balance of Profit and Loss Account.  Total Company Funds.	564,404 96 37,897 38
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed.	564,404 96 37,897 38 617,302 34 950,772 82
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds  Estates, Trusts and Agency Funds	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds  Estates, Trusts and Agency Funds	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86 985,181 68
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed ·Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds  Estates, ·Trusts and Agency Funds  Total Estates, Trusts and Agency Funds  Summary	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86 985,181 68 3,211,526 03
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86 985,181 68
Company Funds  1. Contingency fund. 2. Paid up capital. 3. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds  Summary  Company Funds.  Guaranteed Funds.	564,404 96 37,897 38 617,302 34 950,772 82 34,408 86 985,181 68 3,211,526 03 617,302 34 985,181 68 3,211,526 03

# REVENUE ACCOUNT

# INCOME

(b) on bonds, debentures and stocks         21,4           (c) on collateral loans         1,1	45 87 .75 81 .11 86 .60 13
<ol> <li>Profit on sale of securities and real estate</li> <li>Profit in guaranteed funds</li> <li>Agency fees and commissions earned</li> <li>Other revenue for the year</li> </ol>	17,748 21 23,467 02
Total	94,585 49
Expenditure	
(b) Provincial	
8. All other expenses incurred —Salaries, \$44,299.40; auditors' fees, \$700 legal fees, \$689.95; rents, \$11,299.88; travelling expenses, \$3,388.23; pri and stationery, \$2,468.94; advertising, \$3,784.00; postage, telegi	3,411 95 0.00; nting
telephones and express, \$1,119.02; miscellaneous, \$2,679.56; total  9. Net profit transferred to Profit and Loss Account	70,428 98
Total	94,585 49
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	18,199 03
Total	74,739 90
Dividends to shareholders declared during year	15,000 00
Total	74,739 90
MISCELLANEOUS	

1. Specify the officers of the Corporation who are under bond and for what sums respectively:

AMOUNT OF BOND

OTTAWA OFFICE.

Connolly, Dr. B. G	\$ 5,000 00
Pennefather, E. T. B	5,000 00
Parent, E. L.	5,000 00
Linegar, J. F	10,000 00
Smith, J. A	5,000 00
Byrne, J. D.	5,000 00
Shields, W. E.	5,000 00
Shields, W. E. McCann, A. J. P.	1,000 00
Nobert, C. N.	1,000 00
Gauthier, L. P	1,000 00
Spears, J. A	1,000 00
Bonner, E.	1,000 00

-\$45,000 00

2. Wh

3. Who Do A. State (a) (b)

TORONTO OFFICE	AMOUNT OF BOND
Costello, Thomas Kennedy, F. R. Kormann, J. S. Cuddy, Geo. Elder, J. C.	5,000 00 5,000 00 1,000 00
BUCKLY ESTATE OFFICE—PRESCOTT	11,000 00
Murphy, John	5,000 00
•	\$67,000 00
What were the Dividend-days of the Corporation in 192 were declared payable on those days respectively? M	
What is the date appointed for the Annual Meeting? Date of last Annual Meeting? February 8, 1921	February 14, 1922
State the amount of actual cash receipts during the yea (a) interest on mortgage investments, \$ 5,384.74 (b) interest on bonds and debentures and dividends o (c) loans on collateral security, 1,567.82	n stocks, \$12,821.15

#### CONSTATING INSTRUMENTS

The Capital Trust Corporation, Limited, was incorporated in 1912 by special Act of the Parliament of the Dominion of Canada (2 Geo. V., C. 81).

Registered on the Trust Companies' Register on the 13th day of November, 1913, to transact business in the Province of Ontario, with powers restricted to the provisions of the Loan and Trust Corporations Act.

# SCHEDULE B

# Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid		Total Interest due	Interest   Interest   due and				Interest due and		
Commence France	\$ c	2.	\$	c.	\$	c.	\$	c.	\$	c.
Company Funds: Ontario	65,840 5	50	1,009	40	1,090	83	237	43	68,178	16
Saskatchewan	4,000 0				79	78			4,079	
Quebec	116 1	12			2	57			118	69
	69,956 6	52	1,009	40	1,173	18	, 237	43	72,376	63
Guaranteed Funds:							,			
Ontario	169,274 6	38	679	33	3.817	49	227	15	173,998	65
Saskatchewan	42,500 0		2,442		681			60	45,721	
	211,774 6	38	3,121	90	4,498	65	324	75	219,719	58

# Section B

# LOANS SECURED BY MORTGAGES ON LAND

	Principa	Under six Six months		hs	Amount of interest accrued		Total	4		
			month	S	and ove	r				
First mortgages under which     no legal proceedings have been taken:	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Guaranteed Funds Company Funds	212,099 70,194						4,498 1,173		219,719 $72,376$	
Total	282,293						5,671		292,096	

# SCHEDULE B

#### Section C

Mortgage Loans or Agreements for Sale or Purchase of Property or in Excess of 2 per cent. of the combined Paid up Capital and Surplus of the Corporation or in Excess of \$50,000.00

Short description of property	Origina Principa		Amount any add tional a vances o charge	d- or	interest due		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		interest due and unpaid whether capitalized		Interest accrued		Total amount at which carried in Corpora- books		terest amount which carried Corpora		amount at which carried in Corpora-		Amount of any prior charges or mortgages	
Guaranteed Funds:—  Lot 1 to 4 and 20 to 23, Block 17 and lot 22, 23, 24, 25, Block 92, City of Moose Jaw, Sask., due 1923	\$ 50,00	c.	*97	c.	2,442	c. 57	<b>\$</b> 681	c.	<b>\$</b> 45,721	c.	\$ nil	c.																						
Lot 34, S. side Nepean St., Lot 3, W. side Bank St., Lot 34, N. side, Lisgar St., Mortgage dated July 12, 1921, due 1926.	20,000	00	*40	65			675	07	20,715	72	nil																							

<sup>\*</sup>Insurance

16,936 88

8.720 73

#### CHARTERED TRUST AND EXECUTOR COMPANY

Head Office, Toronto, Ontario

#### OFFICERS

President—W. A. Charlton, P.C. Managing Director—John J. Gibson. Vice-Presidents—Noel Marshall. W. S. Morden, K.C. W. K. George. Secretary—E. W. McNeill.

Auditors-Thos. Jenkins, Toronto. Jas. Hardy, Toronto.

#### DIRECTORS

W. R. Hobbs. D. B. Hanna. J. F. M. Stewart. F. R. Lalor, R. Wade.

S. Casey Wood, K.C. David H. McLaren. Jas. B. Tudhope. J. M. Ferguson, K.C. Allan McPherson.

Frank McLaughlin.

#### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Ordinary	504,000 00
Amount paid in cash — On \$501,500.00 stock fully called	
On \$2,500.00 stock 25% called	484,456 17

# BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

Company Funds		
1. Book value of real estate held by the Corporation — Freehold land (including buildings)	····	1,274 79
2. Amount secured by mortgage on real e_tate including — First mortgages Second and subsequent mortgages Agreements for sale. Interest due Interest accrued.  See Schedule B —	144,579 50 12,412 50 3,038 40 2,681 93 2,757 48	165,469 81
3. Amount of loans secured by stocks, bonds and other collateral Principal Interest due Interest accrued	11,513 02 215 02 95 62	11,823 66
4. Book value of bonds, debentures and debenture stocks —  (a) Government—Dominion, Provincial and United Kingdom  (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds  Interest due.  Interest accrued.	50,877 25 71,290 36 37,597 49 2,020 00 2,059 77	163,844 87
5. Book value of stocks owned		34,869 12

6. Cash on hand

7. Cash on deposit with banks.

8. Advances to estates, trusts, etc., under administration. 9. Accrued fees and charges for administering estates. 10. All other assets.	113,356 23 50,514 12 16,750 81
Total Company Funds	583,561 02
Guaranteed Funds	
1. Amount secured by mortgages on real estate including — First mortgages	66,445 07
2. Book value of bonds, debentures and debenture stocks—  (a) Government—Dominion, Provincial and United Kingdom (b) Canadian municipalities, school districts and rural telephone companies	
Interest accrued	191,831 91
3. Cash on hand 4. Cash on deposit with banks 5. Other assets	5,184 87 5,316 27 321,747 15
Total Guaranteed Funds	590,525 27
$Estates,\ Trusts\ and\ Agency\ Funds$	
Total Estates, Trusts and Agency Funds	6,660,714 49
Summary	
Company Funds Guaranteed Funds	583,561 02 590,525 27
Estates, Trusts and Agency Funds	6,660,714 49
Estates, Trusts and Agency Funds	
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES	6,660,714 49
Estates, Trusts and Agency Funds  Grand Total of Assets	6,660,714 49
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES	6,660,714 49
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital 6. Balance of Profit and Loss Account	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60
Estates, Trusts and Agency Funds.  Grand Total of Assets.  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate. 2. Reserve Fund. 3. All other liabilities. 4. Dividends to shareholders declared and unpaid. 5. Paid up capital. 6. Balance of Profit and Loss Account.  Total Company Funds.	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60
Estates, Trusts and Agency Funds  Grand Total of Assets  Liabilities  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital 6. Balance of Profit and Loss Account  Total Company Funds  Guaranteed Funds  1. Principal guaranteed	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund. 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital. 6. Balance of Profit and Loss Account  Total Company Funds  Guaranteed Funds  1. Principal guaranteed 2. Interest due and accrued  Total Guaranteed Funds	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02 584,977 89 5,547 38
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund. 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital. 6. Balance of Profit and Loss Account  Total Company Funds  1. Principal guaranteed 2. Interest due and accrued	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02 584,977 89 5,547 38
Estates, Trusts and Agency Funds  Grand Total of Assets  Liabilities  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital 6. Balance of Profit and Loss Account  Total Company Funds  Guaranteed Funds  1. Principal guaranteed 2. Interest due and accrued  Total Guaranteed Funds  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02 584,977 89 5,547 38 590,525 27
Estates, Trusts and Agency Funds.  Grand Total of Assets.  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate. 2. Reserve Fund. 3. All other liabilities. 4. Dividends to shareholders declared and unpaid. 5. Paid up capital. 6. Balance of Profit and Loss Account.  Total Company Funds.  Guaranteed Funds  1. Principal guaranteed. 2. Interest due and accrued.  Total Guaranteed Funds.  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02 584,977 89 5,547 38 590,525 27
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital 6. Balance of Profit and Loss Account  Total Company Funds  Guaranteed Funds  1. Principal guaranteed 2. Interest due and accrued  Total Guaranteed Funds  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02 584,977 89 5,547 38 590,525 27
Estates, Trusts and Agency Funds  Grand Total of Assets  LIABILITIES  Company Funds  1. Taxes other than taxes on real estate 2. Reserve Fund 3. All other liabilities 4. Dividends to shareholders declared and unpaid 5. Paid up capital 6. Balance of Profit and Loss Account  Total Company Funds  Guaranteed Funds  1. Principal guaranteed 2. Interest due and accrued  Total Guaranteed Funds  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds  Company Funds  Summary  Company Funds  Guaranteed Funds	3,064 70 60,000 00 23,131 56 8,700 99 484,456 17 4,207 60 583,561 02 584,977 89 5,547 38 590,525 27

#### REVENUE ACCOUNT

#### INCOME

1. Interest earned,—       (a) on mortgages       15,250 84         (b) on bonds, debentures and stocks       11,246 99         (c) on collateral loans       5,483 60         (d) on bank deposits       1,993 09	33,974 52
2. Profit on sale of securities and real estate. 3. Profit in guaranteed funds. 4. Agency fees and commissions earned. 5. Other revenue for the year.	1,355 16 1,272 87 70,881 69 2,366 06
Total	109,850 30
Expenditure	
6. Licenses and taxes other than taxes on real estate  (a) Dominion	6,776 84
<ol> <li>All other expenses incurred —Salaries, \$43,923.79; directors' fees, \$2,257.25; auditors' fees, \$1,450.00; rents, \$5,625.00; travelling expenses, \$322.78; printing and stationery, \$2,714.82; advertising, \$2,898.02; postage, telegrams, telephones and express, \$1,565.87; miscellaneous, \$4,095.38; total.</li> <li>Net profit transferred to Profit and Loss Account.</li> </ol>	64,852 91 38,220 55
Total	109,850 30
PROFIT AND LOSS ACCOUNT  Balance brought forward from previous year.  Amount transferred from Revenue Account.	3,819 92 38,220 55
Total	42,040 47
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts  Provision for Federal Income Tax.  Balance of account at December 31st, 1921.	33,782 55 1,500 00 2,550 32 4,207 60
Total	42,040 47

# MISCELLANEOUS

- 3. In the case of any Company whose Stock, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans. \$3,200.00.

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year \$329,76.....

- 4. What is the amount of contingent liability of the Corporation not shown as direct debts in
  - the foregoing statement?.

    The Company has a certain contingent liability under its Guarantees of Titles to land, given when the Company was issuing Guarantees of Titles. This business was discontinued seven years ago and no claim has been made during that time, and the outstanding Guarantees of Title are constantly diminishing in number through expiration. The liability at the worst is only nominal.
- - (b) interest on bonds and debentures and dividends on stocks, \$9,02988 ......
  - (c) loans on collateral security, \$5,152.94.....
- 6. State the amount of interest permanently capitalized during the year. \$234.99.....
- 7. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31, 1921. \$2,000 maximum; \$2,000 amount owing.

# **CONSTATING INSTRUMENTS**

The Title and Trust Company was incorporated in 1905, by Special Act of the Parliament of Canada, 4-5 Edward VII., Chapter 162 (Royal Assent 20th July, 1905). By Section 19 of this Act the Company was required to make an initial deposit with the Receiver-General of Canada to carry on the business of Title Insurance, the said deposit to be increased to \$75,000.00 within two years from the date of the issue of such license, and to be further increased as the Treasury Board may from time to time require.

In 1907, by Special Act of the Province of Ontario, 7 Edward., VII, Chap. 118, the Company was upon the conditions therein specified made admissible to registry under The Loan Corporations Act; and initial registry was granted on the 30th August, 1907.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid		Total Interest due	Total Interest accrued		Totals		
Company Funds:	\$	c.	\$ c.	\$	c.	\$	c.	
Ontario	157,630 2,400					$162,742 \\ 2,727$		
Total	160,030	40	2,681 93	2,757	48	165,469	81	
Guaranteed Funds: Ontario	64,660	55		1,784	52	66,445	07	

# SCHEDULE B Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Princi p	al	Amount and	d u	npa		nths	Amount interest accrued		Total	
1. First mortgages under which no legal proceed-	8	c.	\$	c.		\$	c.	\$	e.	\$	с.
ings have been taken.  Company Funds Guaranteed Funds 2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Com-	64,660	50 55	578	48		2,103	3 45			149,917 66,445	
pany) under which no legal proceedings have been taken		50	'		٠.			97	91	12,510	41
Purchase of property not subject to prior mort-	3,038	40						3	73	3,042	13
Total Company Funds	160,030 64,660			48		2,013	3 45	2,757 1,784		165,469 66,445	

#### **SCHEDULE B**

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.00

Short description of property			Amount of any addition- al advances or charges	nterest		Total amount at which carried in Corporation's books		
	\$	c.	\$ c.	\$	c.	\$	c.	
52 Wellington St., West	26,000	00	26,000 00	1,130	82	50,000	00	
Parklawn Cemetery	30,000	00		155	34	13,500	00	
Allan Gardens Apartments, Toronto  Guaranteed	80,000	00		 1,674 339				
Total	136,090	00	26,000 00	3,299	84	133,500	00	

14,512 40 2,000 00

16,512 40

25,000 00

#### CONSOLIDATED TRUSTS CORPORATION

Head Office, London, Ontario

#### OFFICERS

President—George G. McCormick. Vice-Presidents—Thomas Baker.

Manager—H. R. Clewes. R. G. Fisher, K.C.

Secretary—H. R. Clewes.

Auditors—A. Screaton, London. P. D. Ball, London.

#### DIRECTORS

W. E. Robinson, London. Thomas. W. Scandrett, London. Charles R. Hunt, London. M. J. Kent, London. C. St. C. Leitch, K.C., St. Thomas. E. A. Miller, Aylmer.
H. P. MacMahon, London.
David M. Wright, Stratford.
William Kenny, Sarnia.
Frank A. McCormick, London.

Capital	
Amount of Capital Stock authorized.	\$1,000,000 00
Ordinary	284,150 00
Amount paid in cash — Ordinary — On \$249,600.00 stock fully called	257,012 77
Assets	
Company Funds	
1. Amount secured by mortgage on real estate including —  First mortgages. 82,311 36  Interest accrued. 918 41  See Schedule B —————	83,229 77
2. Book value of bonds, debentures and debenture stocks:—  (c) All other bonds	19,743 27
3. Book value of stocks owned	70,798 00
4. Cash on deposit with banks	131,449 95
Total Company Funds	305,220 99
Guaranteed Funds	
1. Amount secured by mortgages on real estate including— First mortgages	14.510.40

2. Cash on deposit with banks.....

Total Guaranteed Funds.....

Estates, Trusts and Agency Funds Total Estates, Trusts and Agency Funds.....

19,036 90

1022 REGIS	ormin or Bonn Conformitions.	~~~
	Summary	
Guaranteed Funds	Funds.	$\begin{array}{c} 305,220 \ 99 \\ 16,512 \ 40 \\ 25,000 \ 00 \end{array}$
Grand Total o	f Assets.	346,733 39
	Liabilities	
	Company Funds	
2. Reserve Fund	n real estatess Account.	800 00 45,000 00 257,012 77 2,408 22
Total Company	Funds	305,220 99
	Guaranteed Funds	
		16,264 10 248 30
Total Guarantee	d Funds	16,512 40
	Estates, Trusts and Agency Funds	
Total Estates, Trusts and A	gency Funds	25,000 00
•	Summary	
Guaranteed Funds	Funds.	305,220 99 16,512 40 25,000 00
Grand Total of I	Liabilities	346,733 39
	REVENUE ACCOUNT	
	INCOME	
2. Interest earned,—  (a) on mortgages  (b) on bonds, debentu	5,413 37 res and stocks 4,504 52 5,391 90	520 76
		15,309 79
4. Profit in guaranteed fund 5. Agency fees and commiss	es and real estte	1893 19 27 60 652 46 687 10
Total		19,036 90
	EXPENDITURE	
8. Licenses and taxes other (a) Dominion	values of assets were written down	1,175 00
9. Commission on loans and 10. All other expenses incur fees \$22.00; rents, \$24; ery, \$337.02; advertisi	on sale of debentures and real estate	2,299 16 427 50
\$40.04; miscellaneous.	\$1,255.09; total	2,575 05 12,560 19

# PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year	648 ( 12,560 (	
Total	13,208	22 =
Amount transferred to Special Reserves and Contingency Accounts  Balance of account at December 31st, 1921	10,800 ( 2,408 2	
Total	13,208 2	22

	MISCELLANEOUS
1.	Specify the officers of the Corporation who are under bond and for what sums respectively manager, \$10,000.00; accountant, \$5,000.00
2.	What is the date appointed for the Annual Meeting? 24th February, 1922
3.	Special General Meetings held during year Dates June 20, 1921
4.	State the amount of actual cash receipts during the year excluding Trust Account receipts for  (a) interest on mortgage investments, \$4,912.96.  (b) interest on bonds and debentures and dividends on stocks, \$4,504.52.  (c) net revenue from real estate, \$67.76.

# **CONSTATING INSTRUMENTS**

The Consolidated Trusts Corporation was incorporated June 25th, 1903 by special Act, chapter 10. 3 Edward 7.

#### **SCHEDULE B**

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Princip unpaid	oal	Total Interes	est	Totals	
C R 3	\$	c.	\$	c.	\$	c.
Company Funds: Ontario	82,311	36	918	41	83,229	77
Guaranteed Funds: Ontario	14,264	10	248	30	14,512	40
Total	96,575	46	1,166	71	97,742	17

# Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest accrued	Total
First mortgages under which no legal proceedings have been taken	\$ c.	\$ c.	\$ c.
	82,311 36	918 41	83,229 77

# SCHEDULE B

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT.OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Original Principal	Interest accrued	Total amount at which carried in Corpora- tion's books
Pt. Lot 16, 1st Con.W. of Yonge St. twp of York Sundry lots on Daly St., Slater St. and Glad- stone Ave., Ottawa	,	\$ c. 317 90 310 37	
Total	61,000 00	628 27	58,278 27

## THE FIDELTY TRUSTS COMPANY OF ONTARIO

Head Office, London, Ontario

#### OFFICERS

President-Thomas H. Purdom, K.C. Vice-President—Alexander Purdom. Manager—W. J. Harvey. Secretary—W. J. Harvey.

Auditors-Wm. C. Benson, London. F. W. Raymond, London.

#### DIRECTORS

Thomas H. Purdom, K.C. Alexander Purdom. Llewellyn Purdom.

Thomas A. Rowat. John Milne. Nathaniel Mills.

#### CAPITAL

	\$500,000 00
Amount subscribed — Ordinary	300,000 00
Amount paid in cash — Ordinary —	
On \$105,000 stock fully called       105,000 00         On \$195,000 stock 10% called       19,500 00	
On \$195,000 stock 10% called	124,500 00

# BALANCE SHEET AS AT 31st DECEMBER, 1921

Assets		
1. Amount secured by mortgages on real estate including:— Second and subsequent mortgages	1,750 00 275 41	2,025 41
2. Amount of loans secured by stocks, bonds and other collateral: Principal	2,000 40 60 00 61 80	2,122 20
3. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom.  (b) Canadian municipalities, school districts and rural telephone companies.  (c) All other bonds.  Interest accrued.	967 50 1,457 40 10,000 00 201 65	12,626 55
4. Book value of stocks owned	101,050 00 649 50	101,699 50
5. Cash on deposit with banks		26,790 68
6. All other assets		450 00
Total Company Funds		145,714 34

# Guaranteed Funds

1. Amount secured by mortgages on real estate including:—       170,238 23         First mortgages       170,238 23         Interest due       1,327 07         Interest accrued       3,964 47	
See Schedule B	175,529 77
2. Cash on deposit with banks.	4,326 07
Total Guaranteed Funds.	179,855 84
Total Estates, Trusts and Agency Funds.	1,067,498 29
Summary	
Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	145,714 34 179,855 84 1,067,498 29
Grand Total of Assets	1,393,068 47
Liabilities	
Company Funds	
Dividends to shareholders declared and unpaid.     Paid up capital.     Balance of Profit and Loss Account.	1,556 25 124,500 00 19,658 09
Total Company Funds	145,714 34
Guaranteed Funds	
1. Principal guaranteed. 2. Interest due and accrued.	176,366 45 3,489 39
Total Guaranteed Funds	179,855 84
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	1,067,498 29
~	
Summary	
Company Funds. Guaranteed Funds Estates, Trusts and Agency Funds.	145,714 34 179,855 84 1,067,498 29
Grand Total of Liabilities	1,393,068 47
REVENUE ACCOUNT	
Income	
1. Interest earned,—	
(a) on bonds, debentures and stocks       3,352 67         (b) on collateral loans       125 80         (c) on bank deposits       1,040 38	A E10 0E
2. Profit in guaranteed funds. 3. Agency fees and commissions earned. 4. Other revenue for the year.	4,518 85 1,696 38 6,856 38 12 00
Total	13,083 61

# EXPENDITURE

5. Licenses and taxes other than taxes on real estate:       703 55         (a) Dominion.       703 55         (b) Provincial.       521 03         (c) Municipal.       85 59	
	1,310 17
<ul> <li>6. All other expenses incurred:—Salaries, \$2,000; auditors' fees, \$224; printing and stationery, \$151.44; advertising, \$99.86; postage, telegrams, telephones and express, \$91.00; miscellaneous, \$62.06; Insurance Premium, \$145; total.</li> <li>7. Net profit transferred to Profit and Loss Account.</li> </ul>	2,773 36 9,000 08
Total	\$13,083 61

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.		16,883 (	01 08
Total	`	25,883	09
Dividends to shareholders declared during year.  Balance of account at December 31st, 1921.		6,225 19,658	00
Total		25,883	09

#### **MISCELLANEOUS**

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively, manager, \$10,000; accountant, \$5,000.00.
- 3. What is the date appointed for the Annual Meeting? Such date in February as directors may appoint.

  Date of last Annual Meeting? February 28th, 1921.
- securing such mortgages or other securities \$13,500.00.....
- - (b) loans on collateral security \$124.00.

#### **CONSTATING INSTRUMENTS**

Incorporated on the twenty-third of March, 1910, by Letters Patent of Ontario, issued under The Loan Corporation's Act, R.S.O. 1897, Chapter 205.

# Section A

Summary of Mortgage Loans on Real Estate as at December 31st, 1921 Classified as to Province

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Company Funds. Saskatchewan	\$ c. 1,750 00	\$ c. 275 41	\$ e.	\$ c. 2,025 41
Guaranteed Funds. Ontario	170,238 23	1,327 07	3,964 47	175,529 77
Total	171,988 23	1,602 48	3,964 47	177,555 18

# SCHEDULE B

#### Section B

# LOANS SECURED BY MORTGAGES ON LAND

	Principal	and	interest due dunpaid Six months and over	Amount of interest accrued	Total
Guaranteed Funds. 1. First mortgages under	\$ c.	\$ c.	\$ c	\$ c.	\$ c.
which no legal proceedings have been taken	170,238 23			3,964 47	175,529 77
ceedings have been taken	1750 00		275 41		2,025 41
Total	171,988 23	580 80	1,021 68	3,964 47	177,555 18

#### SCHEDULE B

# Section C

Mortgage Loans or Agreements for Sale or Purchase of Property of or in Excess of 2 per cent. of the Combined Paid up Capital and Surplus of the Corporation or in Excess of \$50,000

Short description of Property	Original Principal	Amount of interest due and unpaid whether capitalized or not		Total amount at which carried in Corporation's books
Guaranteed Funds Lot 16, south King St. London. Lot 1, north Emery St. London Lots 184 to 188, Plan 448, Tp. of Westminster. Lot 41, East Colborne St., London. Lot 11, North King St., London. E½, lot 12, North York St., East London. W½ 20t. 12 """ Lot 1, Con. 6, Twp. of Gosfield North	3,650 00 65,000 00 4,000 00 4,000 00	51 40 329 60	\$ c. 201 50 38 20 39 00 90 77 1,625 00 45 00 43 33 270 37	3,389 60 3,614 10 4,070 37 66,625 00 3,045 00
Total	102,104 86	381 00	2,353 17	101,814 13

168,300 17 3,223 05

# THE GUELPH TRUST COMPANY

# Head Office, Guelph, Ontario.

## OFFICERS

# President-Charles E. Howitt

First Vice-President—George D. Forbes Managing Director—J. E. McElderry.

Second Vice-President-J. E. McElderry Assistant Manager-J. M. Purcell.

Auditors-J. M. Soully, Kitchener. J. Scully, Kitchener.

## DIRECTORS

Charles E. Howitt. George D. Forbes. J. E. McElderry. W. E. Phin.

E

T. A. Keatinge. John Crowe.
J. R. Phin
J. R. Howitt.

#### CAPITAL

mount of Capital Stock authorized.	\$1,000,000
mount subscribed, ordinary	295,500

#### ASSETS

Company Funds	
. Am nt secured by mortgage on real estate including — Fo t mortgages	238,335 06
Book value of bonds, debentures and debenture stocks —       60       6	75,030 98
Cash on hand Cash on deposit with banks.	650 58 23,885 23
All other assets	3,997 89
Total Company Funds	341,899 74

# Guaranteed Funds

Interest due			$\ldots \qquad 3,073 4$
Interest accrue	ed	See Schedule B	

Cash on deposit with banks..... 306 54 Total Guaranteed Funds..... 171,829 76

# Estates, Trusts and Agency Funds

Istales,	Trusts and	Agency	Funds	 	 	214,784 31

CV								
S	21	2		20		0	2"	21
	00	и	и	33	к	20	E	1.6

Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	341,899 74 171,829 76 214,784 31
Grand Total of Assets.	728,513 81
Liabilities	
Company Funds	
1. Taxes other than taxes on real estate. (War taxes accrued under the Special	
War Revenue Act 1915) 2. Reserve Fund	$ \begin{array}{r} 82 & 12 \\ 30,300 & 00 \end{array} $
3. All other liabilities	1,479 36 7,387 51
4. Dividends to shareholders declared and unpaid	295,500 49
6. Balance at the credit of Profit and Loss Account.	7,150 26
Total Company Funds.	341,899 74
Guaranteed Funds	
1. Principal guaranteed	163,715 56
2. Interest due and accrued	4,116 31 3,997 89
Total Guaranteed Funds	171,829 76
	111,020 10
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	214,784 31
= 100at Docates, 11does and rightly 1 drus	211,101 01
Summary	
Company Funds	241 800 74
Guaranteed Funds	341,899 74 171,829 76
Estates, Trusts and Agency Funds	214,784 31
Grand Total of Liabilities	728,513 81
REVENUE ACCOUNT	
INCOME	
1. Interest earned,—	00.00* **0
2. Profit on sale of securities	$\begin{array}{c} 22,825 & 70 \\ 144 & 27 \end{array}$
Profit in guaranteed funds.     Agency fees and commissions earned.	3,002 18 3,407 39
5. Other revenue for the year	823 13
Total	30,202 67

# EXPENDITURE

6. Interest incurred	13 06
(a) Dominion       2,262 24         (b) Provincial       613 91         (c) Municipal       198 70	
8. All other expenses incurred—Salaries, \$1,000.00; legal fees, \$10.00; printing and	3,076 85
stationery \$164.32; postage, telegrams, telephones and express, \$75.00; total  9. Net profit transferred to Profit and Loss Account	1,249 32 25,863 44
Total	30,202 67

# PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue Account.  Premium on capital stock sold during year.	6,043 63 25,863 44 300 00
Total.	32,207 07
Dividends to shareholders declared during year  Amount transferred to Reserve Fund  Balance at the credit of account at December 31st, 1921	14,756 81 10,300 00 7,150 26
Total	32,207 07

#### MISCELLANEOUS

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively: managing director, \$10,000.00; assistant manager, \$6,000.00; other officers, \$15,000.00; ....
- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 3 and July 2; at five per cent. per annum;
- 4. State the amount of actual cash receipts during the year excluding Trust Account receipts for
  - (a) interest on mortgage investments, \$12,898.83.
    (b) interest on bonds and debentures, \$4,824.18.
- 5. State the amount of interest permanently capitalized during the year, \$113.90.....

#### CONSTATING INSTRUMENTS

ancorporated on the 26th day of May, 1917, by Letters Patent of Ontario, issued under the Loan and Trusts Corporation Act, R.S.O. 1914, Chapter 184.

## Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total In- terest accrued	Totals
Company Funds Ontario Saskatchewan	\$ c. 3,000 00 211,388 37	\$ c. 8.381 41	\$ c. 68 37 6,986 04	\$ c. 3,068 37 226,755 82
Alberta	7,200 00	1,198 89	,	,
Total Company Funds	221,588 37	9,580 30	7,166 39	238,335 06
Guaranteed Funds Saskatchewan	161,269 77	3,073 49	3,956 91	168,300 17

#### SCHEDULE B

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal		and u		interest due npaid Six months and over		Amount of interest accrued		Total	
First mortgages under which no legal proceedings have been taken		с.		Ċ.	\$	c.	\$	c.		c.
Company FundsGuaranteed Funds	221,588 161,269					09			238,335 168,300	
Totals	382,858	14	9,406	58	3,247	21	. 11,123	30	406,635	23

# SCHEDULE B

# Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of instalments of principal due but unpaid	Amount of interest due and unpaid whether capitalized or not		Total amount at which carried in Corporation's books
Company Funds. S.½ 14 and S.E. ½. 15-19-11, W. 2, Sas-	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
katchewan	9,565 00	300 00	26 00	648 26	8,766 05
Section 11-30-14, W. 3, Saskatchewan Parts Sec. 12-17-10, W. 2, Saskatch-	10,000 00	7 40		60 05	9,067 45
ewan	9,000 00	100 00		528 19	7,130 66
N.W.26 and E. ½ 34-14-23, W. 4, Alberta	7,200 00	2,100 00	1,198 89	111 98	8,510 87
	35,765 00	2,507 40	1,224 89	1,348 48	33,475 03

#### THE IMPERIAL TRUSTS COMPANY OF CANADA

Head Office, Toronto, Ontario,

#### OFFICERS.

President-Brig.-Gen. Jas. H. Mitchell. Vice-President—Arthur J. Jackson. Manager—John A. Withrow.

Auditors-Stiff Bros. and Sime, Toronto. Riddell, Stead, Graham and Hutchinson, Toronto.

#### DIRECTORS.

Brig.-Gen. Jas. H. Mitchell. A. J. Jackson. A. C. McMaster, K.C.

The Hon. Geo. Lynch-Staunton, K.C. Sigmund Samuel. E. J. B. Duncan.

A. W. Marquis, K.C.

#### CAPITAL

Amount of Capital Stock authorized	\$500,000 00
Amount subscribed	400,000 00
Amount paid in cash, (On \$400,000.00 stock 50% called \$226,036.84)	226,036 84

# BALANCE SHEET AS AT DECEMBER 31st, 1921

#### ASSETS

## Company Funds

Company Panas	
1. Book value of real estate held by the corporation — Office premises	103,708 95
2. Amount secured by mortgage on real estate including — First mortgages. 21,250 00 Second and subsequent mortgages 1,667 96 Agreements for sale 102,050 00 Interest accrued 814 91	,
See Schedule B  3. Book value of bonds, debentures and debenture stocks — Canadian municipalities, school districts and rural telephone	125,782 87
companies	6,459 89
4. Book value of stocks owned	65,877 00
5. Cash on hand	$\begin{array}{c} 13 & 59 \\ 2,716 & 39 \end{array}$
7. Advances to estates, trusts, etc., under administration	3,450 51 9,682 39
Total Company Funds	317,691 59
Guaranteed Funds	

1. Amount secured by mortgages on real estate including —		
First mortgages	143,412 01	
Agreements for sale	11,820 37	
Interest due	71 49	
Interest accrued	2,767 51	
See Schedule B -		158,071 38
2. Book value of bonds, debentures and debenture stocks —		
(a) Government — Dominion Provincial and United Kingdom	166,760 55	

(b) Canadian municipalities, school districts and rural tele-

phone companies..... 124,075 52

290,836 07

3. Cash on hand	8,926 36 135,283 93 332,222 13
Total Guaranteed Funds	925,339 87
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	3,685,982 36
a .	
Summary	217 001 50
Company Funds. Guaranteed Funds.	317,691 59 925,339 87
Estates, Trusts and Agency Funds	3,685,982 36
Grand Total of Assets	4,929,013 82
Liabilities	
Company Funds	
1. Reserve Gov't Fees and Ground Rent	1,748 10
2. Reserve Fund. 3. Contingency fund.	50,000 00 17,156 69
4. Dividends to shareholders declared and unpaid	105 00
5. Paid up capital. 6. Balance of Profit and Loss Account.	226,036 84 22,644 96
Total Company Funds	317,691 59
Guaranteed Funds	
Principal guaranteed     Interest due and accrued.	918,216 89 7,122 98
Total Guaranteed Funds	925,339 87
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	3,685,982 36
Summary	
Company Funds	317,691 59
Guaranteed Funds	925,339 87
Estates, Trusts and Agency Funds.  Grand Total of Liabilities.	
Grand Total of Habitities	4,929,013 82
REVENUE ACCOUNT	
Income	
1. Rents earned,—(Including \$8,500.00 on office premises)	12,883 00
(a) on mortgages       6,039 30         (b) on bonds, debentures and stocks       4,065 76	3
	10,227 35
<ul><li>3. Profit in guaranteed funds</li><li>4. Agency fees and commissions earned</li><li>5. Other revenue for the year</li></ul>	21,445 24
Total	80,967 13

22,644 96

38,761 74

#### EXPENDITURE

6. Real Estate expenditure	9,857 24 245 44 425 00	5
(a) Dominion	5,221 90	0
\$11,754.16; auditors' fees, \$2,200.00; legal fees, \$299.00; printing and stationery, \$1,791.62; advertising, \$1,834.96; postage, \$466.63; miscellaneous, \$1,857.48; total	47,398 10 17,819 38	
Total	80,967 13	3
PROFIT AND LOSS ACCOUNT		
Balance brought forward from previous year	20,942 30 17,819 38	
Total	38,761 74	4
Dividends to shareholders declared during year	12,984 26 3,132 52	

# MISCELLANEOUS

Total....

Balance of account at December 31st, 1921.....

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively, manager, \$15,000.00f....
- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? December 31, 1921, 6% per annum on paid up capital;
- 4. In the case of any Company whose Stocks, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans, \$123,000.00;

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year, \$7,760.39;

The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities, \$22,000.00;

- - (b) Interest on bonds and debentures and dividends on stocks, \$4,135.40;.....
  - (c) Net revenue from real estate, \$1,597.92;

#### CONSTATING INSTRUMENTS

Incorporated on the 23rd day of June, 1887, by Special Act of the Dominion of Canada, 50-51 Vic. c. 115 (D.), which in 1890 was amended by 53 Vic. c. 101 (D.).

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Int- erest accrued:	Totals
	\$ c.	\$ c.	\$ c.	\$ c.
Company Funds First Mortgage—Ontario Second Mortgage—Ontario Agreement of Sale—Ontario Agreement of Sale—Alberta	1,667 96 98,000 00		$\begin{array}{c} 1 & 10 \\ 402 & 74 \end{array}$	21,604 55 1,669 06 98,402 74 4,106 52
Guaranteed Funds First Mortgage—Ontario	143,412 01 11,820 37	7 50 63 99		145,792 46 12,278 92
Totals	280,200 34	71 49	3,582 42	283,854 25

# SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid	Amount of interest accrued	Total	
		Under six months			
S. Dinter of the second	\$ c.	\$ c.	\$ c.	\$ c.	
First mortgages under which no legal proceedings have been taken     Company Funds.     Guaranteed Funds.	21,250 00	7 50		21,604 55 145,792 46	
2 Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken  Company Funds	1,667 96	3	1 10	1,669 06	
4. Amount secured by agreements for Sale or Purchase of property not subject to prior mortgage  Company Funds.  Guaranteed Funds.	4.050 00	63 99	56 52 394 56	4,106 52 12,278 92	
<ul> <li>5. (a) Amount secured by agreements for Sale or Purchase of property subject to prior mortgage or other charges Company Funds.</li> <li>(b) Amount of such prior mortgage or charges, \$22,000.00</li> <li>(c) Aggregate amount of sale price of properties covered by such agreements, \$139,911.00 (Purchase Price)</li> </ul>	98,000 00	) 	402 74	98,402 74	
Total	280,200 34	71 49	3,582 42	283,854 25	

# Section C

Mortgage loans or agreements for sale or purchase of property of or in excess of 2 per cent. Of the combined paid up capital and surplus of the corporation or in excess of \$50,000.

Short description of property	Original Principal		Total amount at which carried in Corporation's books	Amount of any prior charges or mortgages
Company Funds Melbourne Mansions (Apartment	\$ c.	5,0	\$ c.	\$ c.
house)(see also under Guaranteed Funds)	60,000 00	354 55	21,250 00	
Agreement of Sale, 19-23 Richmond St. West	98,000 00	402 74	98,000 00	22,000 00
Guaranteed Funds  Melbourne Mansion (see also under		625 69	37 500 00	)
Company Funds)	16.000 00			
32 Laburnum Ave	7,250 00			)
126 St. George St.	11,000 00			
160 Huron St	25,000 00			
Total	217,250 00	2,292 27	215,200 00	22,000 00

\$ 500,000 00

500,000 00 500,000 00

# THE LONDON AND WESTERN TRUSTS COMPANY, LIMITED

Head Office, London, Ontario.

OFFICERS.

President-Arthur T. Little.

Vice-Presidents—Col. T. S. Hobbs, Hon. C. S. Hyman.

Manager-John S. Moore.

Auditors-F. G. Jewell, London. Andrew Dale, London.

#### DIRECTORS

G. B. Harris, London.
A. M. Smart, London.
Geo. Mair, Windsor.
C. R. Somerville, London.
John Pringle, London.
John M. Dillon, London.
Geo. C. Gunn, London.

Interest accrued.....

Amount paid in cash -

Gordon J. Ingram, London.
T. Archibald McMahen, London
Geo. G. Moncrieff, Petrolia.
Hon. Wm. C. Kennedy, M.P., Windsor.
Colin M. Duffield, London.
W. M. Gartshore, London.
John S. Moore, London.

845 29

10,678 04

10,678 04

Geo. M. Reid, London.

#### CAPITAL.

DALANCE CHEET AS AT 21st DECEMBED 1021

Amount of Capital Stock authorized.....

Amount subscribed, ordinary.....

BALANCE SHEET AS AT 31st DECEMBER	R, 1921	
Assets		
Company Funds		
1. Book value of real estate held by the corporation — Office premises.		100.000.00
2. Amount secured by mortgage on real estate including — First mortgages. Agreements for sale. Interest due. Interest accrued.	338,031 43 3,286 10 1,880 61 7,578 81	120,000 00
See Schedule B  3. Amount of loans secured by stocks, bonds and other collateral Principal Interest due Interest accrued	84,559 71 8 81 1,576 64	350,776 95
4. Book value of bonds, debentures and debenture stocks —  (a) Canadian municipalities, school districts and rural telephone companies.  (b) All other bonds.  Interest accrued.	47,433 10 43,357 64 • 1,783 30	86,145 16 92,574 04
5. Cash on deposit with banks.		84,882 33
Total Company Funds		734,378 48
1. Amount secured by mortgages on real estate including — First mortgages	9,832 75	

See Schedule B

Total Guaranteed Funds.....

# Estates, Trusts and Agency Funds

Total Estates, Trusts and Agency	Funds	 12,588,478 95

# Summary

Grand Total of Assets	13,333,535 47
Estates, Trusts and Agency Funds	12,588,478 95
Guaranteed Funds.	10,678 04
Company runds	104,010 40

## LIABILITIES

# Company Funds

1. Reserve Fund. 2. Dividends to shareholders declared and unpaid.	$220,000 00 \\ 8.750 00$
3. Paid up capital	500,000 00
4. Balance of Profit and Loss Account	5,628 48
Total Company Funds	734 378 48

#### Guaranteed Funds

1. Principal guaranteed 2. Interest due and accrued	$9,259 00 \\ 1,428 04$
Total Guaranteed Funds	10,678 04

# Estates, Trusts and Agency Funds

Total Estates	Trusts and Agency	Funds	12.588.478 95
1 Otal Estates,	riusus and Agency	runus	12,000,1000

# Summary

Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	10,678	04
Grand Total of Liabilities	13,333,535	47

# REVENUE ACCOUNT

# INCOME

1. Interest earned,—       (a) on mortgages       36,405 31         (b) on bonds, debentures and stocks       15,898 47         (c) on collateral loans       4,475 92         (d) on bank deposits       643 50	
2. Profit on sale of securities and real estate.  3. Profit in guaranteed funds.  4. A profit of guaranteed funds.  4. A profit of guaranteed funds.	57,423 20 1,309 37 9,950 31

5. Other revenue for	the year	. 998 60
	Total	128 555 6

,	
Expenditure	
6. Interest incurred	2,153 70
7. Amount by which ledger values of assets were written down	46,052 69
8. Licenses and taxes other than taxes on real estate:  (a) Dominion. 6,415 52 (b) Provincial 2,085 75 (c) Municipal 313 79	
(c) Manicipal.	8,815 06
9. Commission on loans and on sale of debentures and real estate	754 85
10. All other expenses incurred:—Salaries, \$26,591.69; directors' fees, \$2,791.75; auditors' fees, \$2,400.00; heat and light, \$1,132.79; travelling expenses, \$39.42; printing and stationery, \$1,899.55; advertising ,\$1,798.05; postage, telegrams, telephones and express, \$889.59; miscellaneous, \$2,788.76; total.	40,331 60
11. Net profit transferred to Profit and Loss Account	30,447 70
Total.	128,555 50
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year  Amount transferred from Revenue account.	13,255 3 <b>7</b> 30,447 <b>70</b>
Total	43,703 07
Dividends to shareholders declared during year.  Written off Office Premises.  Balance of account at December 31st, 1921.	35,000 <b>00</b> 3,074 <b>59</b> 5,628 <b>48</b>
Total	43,703 07
MISCELLANEOUS	
1. Specify the officers of the Corporation who are under bond and for what sums John S. Moore. \$5,000 00 D. McArthur. 5,000 00 P. H. Turnbull 5,000 00 D. A. Stewart. 2,000 00 A. M. Dobie. 1,000 00 J. F. Aitken 1,000 00 N. Wilson. 2,000 00 H. M. Forsythe 2,000 00 M. F. Meaden 1,000 00	s respectivel <b>y,</b>
\$24,000 00	
2. What were the Dividend-days of the Corporation in 1921 and what rate or rate were declared payable on those days respectively? January 3, 1921; April 1, 1921, October 1, 1921; at 7% per annum in each case;	1921; July 2,
3. What is the date appointed for the Annual Meeting? 16 February, 1922  Date of last Annual Meeting? February 17, 1921	
4. State the amount of actual cash receipts during the year excluding Trust Accou  (a) interest on mortgage investments, \$28,559.92.  (b) interest on bonds and debentures and dividends on stocks, \$11,140.81  (c) loans on collateral security, \$4,643.20	

·5. State the amount of interest permanently capitalized during the year, \$42.74.....

#### CONSTATING INSTRUMENTS

Incorporated on the 17th September, 1896, by Letters Patent of Ontario, issued under the Ontario Joint Stock Companies' Letters Patent Act, R.S.O., 1887, chapter 157. See also Loan and Trust Corporations Act, R.S.O., 1914, chap. 184.

#### SCHEDULE B

# Section A

Summary of Mortgage Loans on Real Estate as at December 31st, 1921, Classified as to Province

Province	Total Principal unpaid	Total Interest due		Total charges due and unpaid	Totals
Ontario Company funds Guaranteed funds	\$ c. 341,271 80 9,832 75.	\$ c. 1,880 61	\$ c. 7,578 51 845 29	\$ c. 45 73	\$ c 350,776 95 10,678 04
Total	351104 55	1,880 61	8,423 80	45 73	361,454 99

# SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Amount of interest due and un paid  Principal  Under six six months and over		Amount of of interest accrued		rest				
First mortgages under which no legar proceedings have been taken:	\$	c.	8	c.	\$ c.	8	c.	\$	c.
Guaranteed Funds	9,832 338,031				511 04			10,678, 347,325	
or Purchase of property not subject to prior Mortgage.  (b) Aggregate amount of sale price of properties covered by such agreements, \$5,200.00	3,286	10	121	58		43	3 30	3,450	98
Total Company Funds Total Guaranteed Funds	341,317 9,832	53 75	1,369		511 04			350,776 10,678	

# MERCANTILE TRUSTS COMPANY OF CANADA, LIMITED

Head Office, Hamilton, Ontario.

# OFFICERS

President-Cyrus A. Birge.

Vice-Presidents—Col. Henry L. Roberts.
James Turnbull.

Manager and Secretary—S. C. Macdonald.

Auditors-C. S. Scott, Hamilton. G. E. F. Smith, Hamilton.

#### DIRECTORS

C. C. Dalton. A. E. Dyment. J. J. Greene. Thos. C. Haslett, K.C. Sir John S. Hendrie. J. F. Kavanagh. Col. John I. McLaren. Lt.-Col. W. H. Merritt. Maj.-Gen. The Hon. S. C. Mewburn Stanley Mills. C. S. Wilcox. W. A. Wood.

#### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Amount subscribed Ordinary	500,000 00
Amount paid in cash	500,000 00

#### BALANCE SHEET AS AT 31ST DECEMBER, 1921

# Assets

Company Funds		
1. Book value of real estate held by the corporation:— Office premises	89,500 00 11,797 62	101,297 62
2. Amount secured by mortgage on real estate including:— First mortgages. Second and subsequent mortgages. Agreements for sale. Interest due. Interest accrued.  See Schedule B	350,759 80 6,670 50 45,965 04 22,833 40 11,136 89	437,365 63
3. Amount of loans secured by stocks, bonds and other collateral: Principal Interest due.	50,762 92 538 29	51,301 21
4. Book value of bonds, debentures and debenture stocks:—  (a) Government:—Dominion, Provincial and United Kingdom  (b) All other bonds	74,125 85 1,637 77 510 39	76,274 01
5. Cash on hand		600 00 4,086 08
7. Advances to estates, trusts, etc., under administration		10,907 07
Total Company Funds		681,831 62

# Guaranteed Funds

1. Amount secured by mortgages on real estate including:— First mortgages	
Interest due	269,524 35
2. Cash on deposit with banks	1,794 26
Total Guaranteed Funds	271,318 61
-	
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	5,141,716 35
Summary	
Company Funds.	681,831 62
Guaranteed Funds.  Estates, Trusts and Agency Funds.	271,318 61 5,141,716 35
Grand Total of Assets	6,094,866 58
•	
Liabilities	
Company Funds	
1. Taxes other than taxes on real estate. 2. Reserve Fund. 3. Contingency Fund. 4. Dividends to shareholders declared and unpaid. 5. Paid up capital. 6. Balance of Profit and Loss Account.	3,500 00 150,000 00 14,000 00 7,500 00 500,000 00 6,831 62
Total Company Funds	681,831 62
.  Guaranteed Funds	
1. Principal guaranteed. 2. Interest due and accrued.	267,916 16 3,402 45
Total Guaranteed Funds	271,318 61
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	5,141,716 35
Summary	
Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	681,831 62 271,318 61 5,141,716 35
Grand Total of Liabilities	6,094,866 58

#### REVENUE ACCOUNT

#### INCOME

1. Rents earned,—(Including \$800.00 on office premises)  2. Interest earned,—  (a) on mortgages 29,617 38  (b) on bonds, debentures and stocks 7,467 82	800 (	00
(c) on collateral loans		
3. Profit in guaranteed funds.  4. Agency fees and commissions earned.  5. Other revenue for the year.	$\begin{array}{r} 43,886 & 6 \\ 4,950 & 7 \\ 55,539 & 1 \\ 4,577 & 7 \end{array}$	77 10
Total	109,754 3	30
Expenditure =		=
6. Interest incurred	6,455 \$	54
7. Amount by which ledger values of assets were written down	5,308 3	
8. Licenses and taxes other than taxes on real estate (a) Dominion		
(b) Provincial		
(c) Municipal	4.250.6	
9. Commissions on loans and on sale of debentures and real estate	$\frac{4,658}{548}$ (	
10. All other expenses incurred —Salaries, \$25,269.73; directors' fees, \$2,520.00; auditors' fees, \$700.00; legal fees, \$440.25; travelling expenses, \$1,671.78; printing and stationery, \$1,685.13; advertising, \$3,178.88; postage tele-	J10 (	Jo
phones and express, \$538.47; miscellaneous, \$6,762.57; total.  11. Net profit transferred to Profit and Loss Account	42,766 8	
	50,016 9	96
Total	109,754 3	30
PROFIT AND LOSS ACCOUNT		
Balance brought forward from previous year.  Amount transferred from Revenue account.	16,314 6 50,016 9	
Total	66,331 6	32
Dividends to shareholders declared during year	20,000,0	
Dividends to shareholders declared during year.  Amount transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921.	6,831 6	$\frac{00}{62}$
Total	66 331 6	<u>-</u>
MISCELLANEOUS		=
1. Specify the officers of the Corporation who are under bond and for what sum manager, \$15,000.00; accountant, \$10,000.00; Trust officers, \$10,000.00; su of staff for amounts aggregating another \$11,000.00;	ndry membe	ers
<ol> <li>What were the Dividend-days of the Corporation in 1921, and what rate or rat were declared payable on those days respectively? January 2, 1921; April 121; October 1, 1921; at 1½%;</li> </ol>	es of dividend	ds
3. What is the date appointed for the Annual Meeting? None appointed  Date of last Annual Meeting? February 13, 1922		
4. State the amount of actual cash receipts during the year excluding Trust Accordance (a) interest on mortgage investments, \$20,358.88.  (b) interest on bonds and debentures and dividends on stocks, \$8,905.28.  (c) loans on collateral security, \$6,603.98.	unt receipts f	or
5. Give dates and amounts of any sums loaned or advanced to Guaranteed Acco	unt \$4,000 0	ο.
February 28, 1921		

# CONSTATING INSTRUMENTS

The Mercantile Trust Company of Canada, Limited, was incorporated by Letters Patent of the Dominion of Canada, bearing date 12th November, 1906.

Authorized by special Act of the Legislature of Ontario, 7 Edw. VII., chap. 115, to transact business therein as specified in section 1 (3) of the said Act, which enacts as follows

"(3) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to The Trust Companies Act, and shall be subject to the general provisions of the said Act, and of the general public law of the said Province relating to trust companies and trusts."

# Section A

Summary of Mortgage Loans on Real Estate as at December 31st, 1921, Classified as to Province

Province	Total Pri		Total Intest due		Total Int		Total charges due and unpaid	Totals	
	\$	c.		с.	\$	c.	\$ c.	\$	c.
Company Funds	199,697	17	17,737	04	7,900	65	1,301 27	226,636	19
AlbertaBritish Columbia	36,584		2,417					39,379	
Manitoba	29,041		100					29,408	
Ontario			569					114,424	
Saskatchewan	23,890		2,008	87	1,088			27,517	
Total	401,563	52	22,833	40	11,136	89	1,831 82	437,365	63
Guaranteed Funds									
Alberta	44,158	63	478	25	2,727	73		47,364	61
Ontario			253					222,159	
Total	263,183	63	732	10	5,608	62		269,524	35

# SCHEDULE B

# Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	and u	interest due inpaid Six months and over	Amount of interest accrued	Total
Company Funds	<b>\$</b> c.	\$ c.	\$ c.	\$ c.	\$ c.
<ol> <li>First mortgages under which no legal proceedings have been taken.</li> <li>Second or subsequent mortgages (where prior mortgages are not entirely owned by the</li> </ol>	348,259 80	6,854 05	12,413 23	10,733 92	378,261 00
Company) under which no legal proceedings have been taken.  3. Mortgages under which legal proceedings have been taken and are still unsettled (including	6,670 50			119 13	6,789 63
loans where mortgagee is in possession)	2,500 00	239 33	491 74		3,231 07
(b) Ag regate amount of sale price of properties covered by such agreements, \$65,175.	45,965 04	1,312 49	1,522 56	283 84	49,083 93
Total	403,395 34	8,405 87	14,427 53	11,136 89	437,365 63
1. First Mortgages under which no Legal proceedings have been taken	263,183 63	732 10		5,608 62	269,524 35

# SCHEDULE B Section C

Montgage Loans or Agreements for Sale or Purchase of Property of or in Excess of \$50,000.

			Land Copy and December 1 to the Party of the			
Short description of property	Original Principal	Amount of any additional advances or charges	Amount of -n-stalments of principal due but unpid	Amount of interest due and unpaid whether capitalized or not	Interest	Total amount at which car- ried in Corpor- ation's books
Company Funds	<b>₩</b>	÷	÷€	<i>€</i>	fi c.	ల
S. ½-24-16-27 W.4th, Alberta; E. ½-14-16-27 W.4th Alberta.	13,000 00 15,000 00	2 50	2,000 00		633 56 1,037 15	14,673 21 15,000 00
S. W. Cor. Park and King Sts., Hamilton, 46 ft. 4 in. x 137 ft	13,799 24				12 23	13,811 47
N. W. Cor. 14th and Assiniboine Ave., Brandon, Man	25,375 00		3,000 00		4 02	21,045 32
	67,174 24	2 50	8,000 00		633 56 1,053 40	64,530 00
Guaranteed Funds						
Lots 44-45, Con. 3, Ancaster	25,000 00				120 21	25,120 21
pt. lots 21-22, E-S Hughson and Main Sts., Hamilton	23,000 00				173 92	23,173 92
Lot 27 W-S Agnes St., Toronto, Ont	17,000 00 18,000 00	17,000 00 18,000 18,000 00	17,000 00		87 33 49 86	17,087 33 16,299 86
Total	83,000 00	83,000 00	17,000 00		431 32	81,681 32

2,671,097 37

2,671,097 37

# MONTREAL TRUST COMPANY

Head Office, Montreal, Que.

#### OFFICERS

President—Sir H. S. Holt. General Manager—F. G. Donaldson. Vice-President—A. J. Brown, K.C. Manager and Secretary—W. S. Greene.

Auditors—Deloitte, Plender, Griffiths and Co., Montreal.

#### DIRECTORS

Sir H. S. Holt. Robert Adair. J. E. Aldred. George Caverhill. Hon. N. Curry. G. H. Duggan. Hon. R. Dandurand. F. P. Jones. C. E. Neill. T. Sherman Rogers. A. J. Brown, K.C.
Hugh Paton.
James Redmond.
F. W. Ross.
Hon W. B. Ross.
A. Haig Sims.
Stuart Strathy.
Wm. Molson Macpherson.
E. L. Pease.
F. W. Molson.

F. G. Donaldson

#### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Amount subscribed ordinary	1,000,000 00
Amount paid in cash	1,000,000 00

# BALANCE SHEET AS AT DECEMBER 31st, 1921

#### ASSETS

#### Company Funds

1. Book value of real estate held by the corporation — Office premises	
9. Dente due	440,954 54 4,891 46
2. Rents due.         3. Amount secured by mortgage on real estate including —         First mortgages       377,816 98         Second and subsequent mortgages       147,987 50         Interest due       4,631 52         Interest accrued       3,933 26	4,591 40
See Schedule B	534,369 26
4. Amount of loans secured by stocks, bonds and other collateral.— Principal and interest	809,389 95
5. Book value of bonds, debentures and debenture stocks.— All other bonds	41,057 64
6. Book value of stocks owned	1,354,388 25
7. Cash on hand. 8. Cash on deposit with banks.	592 57 108,994 10
9. Deposits with Provincial Governments	435,000 00 101,225 42
Total Company Funds	3,830,863 19
Guaranteed Funds	

1. Call loans secured by stocks, bonds, etc.....

Total Guaranteed Funds.....

Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	79,909,715 83
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	3,830,863 19 2,671,097 37 79,909,715 83
Grand Total of Assets	86,411,676 39
Liabilities	
Company Funds	
1. (a) Money borrowed from banks.—	
With security(b) Money borrowed elsewhere.—	687,290 32 675.582 77
Without security	12,365 55
3. Salaries, rents and other expenses due and accrued. 4. Reserve Fund.	26,983 02 1,000,000 00
5. Contingency fund Reserve	150,949 63 25,000 00
6. Dividends to shareholders declared and unpaid. 7. Paid up capital.	1,000,000 00
8. Balance of Profit and Loss Account	252,691 90
Total Company Funds	3,830,863 19
Guaranteed Funds	
1. Principal guaranteed	2 671 097 37
Total Guaranteed Funds.	2,671,097 37
Estates, Trust and Agency Funds	
Total Estates, Trusts and Agency Funds	79,909,715 83
~	
Summary	
Company Funds. Guaranteed Funds.	3,830,863 19 2,671,097 37
Estates, Trusts and Agency Funds.	79,909,715 83
Grand Total of Liabilities	86,411,676 39
•	
REVENUE ACCOUNT	
Income	
1. Rents earned.—(Including \$66,460.28 on office premises)	66,460 28
2. Interest earned.— (a) on mortgages	
(b) on bonds, debentures and stocks       79,635 28         (c) on collateral loans       44,502 99	
(d) on bank deposits	149 770 90
3. Agency fees and commissions earned	143,779 32 50,111 31
4. Other revenue for the year	125,256 54
Total	385,607 45

2.000 00

252,691 90 367,466 14

## EXPENDITURE

5. Licenses and taxes other than taxes on real estate.— <ul> <li>(a) Dominion.</li> <li>(b) Provincial.</li> <li>(c) Municipal.</li> </ul> 461 04         461 04       3,606 65         461 04       14,156 25	10.000.04
6. All other expenses incurred —Salaries, \$89,874 63; directors' fees \$10,000.00; auditors' fees, \$2,750.00; legal fees, \$563.82; rents and light, \$8,477.50; fuel and power, \$8,893.00; printing and stationery, \$6,603.75; advertising, \$5,999.94; postage, telegrams, telephones and express, \$2,683.89; miscellaneous, \$14,783.10; total.	18,223 94 150,629 63
7. Net profit transferred to Profit and Loss Account	216,753 88
Total	385,607 45
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	150,712 26 216,753 88
Total	367,466 14
Dividends to shareholders declared during year.  Amount reserved for Dominion Income Tax.	100,000 00 12,774 24

# MISCELLANEOUS

Total....

Subscription to McGill University Centennial Fund.....

Balance of account at December 31st, 1921....

- Specify the officers of the Corporation who are under bond and for what sums respectively.
   All officers of the Company for a total of \$149,500.00.
- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively?

  January 15, April 15, July 15, October 15, 2½%, Quarterly

  2½%, 2½%, 2½%, 2½% 3½% 10% per annum

3. What is the date appointed for the Annual Meeting? Any day in January at will of Directors. Date of last Annual Meeting? January 18th, 1921.

4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year, \$7,106.23

- 5. What is the amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement? \$278.000.00
- 6. State the amount of actual cash receipts during the year excluding Trust Account receipts for
  - (a interest on mortgage investments, \$20,921.17 (b) interest on bonds and debentures and dividends on stocks, \$99,380.15.
  - (c) loans on collateral security, \$1,828,582.60
  - (d) net revenue from real estate, \$33,373.94

of such loans, \$131,530.88

7. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31, 1921. \$357,128.02 maximum; \$271,091.40 amount still owing.

#### CONSTATING INSTRUMENTS

The Montreal Trust Company was incorporated on the 21st day of March, 1889, by special Act of the Province of Quebec, 52 Vic., c. 72 (Q.) and subsequent special amending Act, under the name of the Montreal Safe Deposit Company.

By special Acts the name was changed in 1895 to the Montreal Trust and Deposit Company (59 Vic., c. 70 (Q.), and again in 1909 to the Montreal Trust Company (9 Edw. VII, c. 115 (Q.) Authorized by Order-in-Council to carry on business in the Province of Ontario as from the

11th day of March, 1909, subject to certain conditions and limitations.
Registered on the Trust Companies Register, 21st January, 1913.
The Company has a deposit with the Province of Ontario, amounting to \$200,000.00.

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Totals
Quebec British Columbia Nova Scotia Alberta Manitoba Saskatchewan Newfoundland	\$ c. 335,187 50 75,556 98 7,060 00 35,000 00 33,000 00 15,000 00 25,000 00	\$ c. 450 00 3,144 02 225 00 812 50	\$ c. 2,872 79 56 93 69 04 29 91 492 78 411 81	\$ c. 338,510 29 78,757 93 7,129 04 35,000 00 33,029 91 15,717 78 26,224 31
Total	525,804 48	4,631 52	3,933 26	534,369 26

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal ,	and u	interest due npaid Six months and over	Amount of interest Accrued	Total
First mortgages under which no legal proceedings have been taken.     Second or subsequent mortgages (where prior mort-	\$ c. 377,816 98	\$ c.	\$ c. 1,356 52	\$ c. 3,933 26	\$ c. 386,381 <b>76</b>
gages are not entirely owned by the Company) under which no legal pro- ceedings have been taken.					147,987 50
Total	525,804 48	3,275 00	1,356 52	3,933 26	534,369 26

<sup>\*</sup> The company holds \$12,500.00 Victory Bonds as collateral security in respect of \$10,487.50 of these mortgages, and absolute valid guarantees in respect of the balance.

#### Section C

Mortgage loans or agreements for sale or purchase or property of or in excess of 2 per cent. Of the combined paid up capital and surplus of the corporation or in excess of \$50,000.

Short description of property	Original Principal				Interest at whi			ch car- Corpor- charges of		r
	*	c.	\$	c.	\$	c.	\$	c.	8	c.
Land situated St. Catharine and Mountain Streets, Montreal, Lots 1704 and 1705, St. Antoine Ward.  Lots 282, 283, 284 and 285, St. Louis Ward, Montreal, with buildings thereon being S.E. corner St. Catharine and St. Lawrence Street.  Original Principal	50,000		87,500		•				262,500	
Total	150,000	00	87,500	00	57	7 23	220,200	00	262,500	00

<sup>\*</sup> The Company holds valid guarantees in regard to this item.

#### NATIONAL TRUST COMPANY, LIMITED

Head Office, Toronto, Ontario

#### OFFICERS

President—Sir Joseph Flavelle, Bart. Vice-Presidents—E. R. Wood, H. C. Cox; and W. E. Rundle. Secretary—E. Cassidy. General Manager—W. E. Rundle Assistant Manager—J. C. Breckenridge Assistant-Secretary—C. Huckvale.

Auditors—George Edwards, F.C.A; L.L.D., Toronto. Thomas. P. Geggie, C.A. Toronto.

#### DIRECTORS

Sir Joseph Flavelle, Bart., Toronto.	E. R. Wood, Esq., Toronto.
W. E. Rundle, Esq., Toronto.	H. C. Cox, Esq., Toronto.
H. H. Fudger, Esq., Toronto.	Hon. Sir Edward Kemp, K.C.M.G., Toronto
Chester D. Massey, Esq., L.L. D., Toronto.	J. H. Plummer, Esq., Toronto.
Hon. F. H. Phippen, K. C., Toronto.	E. M. Saunders, Esq., Toronto.
H. B. Walker, Esq., Montreal.	H. J. Fuller, Esq., New York City.
T. B. Macaulay, Esq., Montreal.	W. M. Birks, Esq., Montreal.
Sir John Aird, Toronto.	James Ryrie, Esq., Toronto.
F. W. Harcourt, Esq., K.C., Toronto.	Sir Thomas White, K.C.M.G., Toronto.
Harrington E. Walker, Esq., Walkerville.	Miller Lash, Esq., K.C., Toronto.
Norman J. Dawes, Esq., Montreal.	A. McTavish Campbell, Esq., Winnipeg.
Kenneth MacKenzie, Esq., Winnipeg.	George W. Allan, Esq., K.C., Winnipeg.
Edward Fitzgerald, Esq., Winnipeg.	Leighton McCarthy, Esq., K.C., Toronto.
Carl Riordon, Esq., Montreal.	W. H. McWilliams, Esq. Winnipeg.
George. W. McLaughlin,	Esq. Oshawa.

#### CAPITAL

Amount of Capital Stock authorized\$  Amount subscribed	2,000,000 00
Ordinary	2,000,000 00
Amount paid in cash.	2,000,000 00

#### BALANCE SHEET AS AT 31ST DECEMBER, 1921

#### ASSETS

#### Company Funds

1. Book value of real estate held by the corporation — Office premises and Safe Deposit Vaults at Toronto, Montreal, Winnipeg, Edmonton, Saskatoon and Regina	536,609	40
	000,000	10
2. Rents due including Vaults	3,942	31
3. Amount secured by mortgage on real estate including —		
First mortgages		
Second and subsequent mortgages 19,200 00 Agreements for the sale of foreclosed property 51,042 95		
Interest due		
Interest accrued		
See Schedule B	2,441,498	85
4. Amount of loans secured by stocks, bonds and other collateral		
Principal		
Interest due and accrued		
	430,417	88

5. Book value of bonds, debentures and debenture stocks—	
(a) Government — Dominion, and Provincial. !	,
Interest accrued	256,624 44
6. Book value of stocks owned	309,430 31
7. Cash on hand	34,943 65 138,100 04
9. Advances to estates, trusts, etc., under administration	146,876 84
Total Company Funds	4,298,443 72
Guaranteed Funds	
1. Amount secured by mortgages on real estate including — First mortgages	4,036,771 80
2. Book value of bonds, debentures and debenture stocks.—	
(a) Government — Dominion and Provincial       163,233 21         (b) Canadian municipalities and school districts       556,273 79         (c) All other bonds       7,325 96         Interest accrued       9,655 14	736,488 10
3. Cash on hand	19,602 26 226,926 79 94,200 00
Total Guaranteed Funds	5,113,988 95
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	93,400,117 11
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	
Grand Total of Assets	102,812,549 78
Liabilities	
Company Funds	
<ol> <li>Reserve for balance Dominion Income tax.</li> <li>Reserve Fund (including \$50.000.00 special Reserve for new branches.)</li> <li>Mortgages in process of completion.</li> <li>Dividends to shareholders declared and unpaid (due Jan. 3 1922).</li> <li>Paid up capital.</li> <li>Balance of Profit and Loss Account.</li> </ol>	27,131 67 2,050,000 00 40,029 71 60,000 00 2,000,000 00 121,282 34
Total Company Funds	4,298,443 72

	G	uara	nteed	Fu	nds
--	---	------	-------	----	-----

Guaranteed Funds	
Principal guaranteed(including Trusts Deposits).     Interest due and accrued	5,090,380 45 23,608 50
Total Guaranteed Funds	5,113,988 95
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	93,400,117 11
Summary	
Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	4,298,443 72 5,113,988 95 93,400,117 11
Grand Total of Liabilities	102,812,549 78
REVENUE ACCOUNT	
Income	
1 Destructed (Including 271 227 46 on office promises)	04 747 91
1. Rents earned,—(Including \$71,337.46 on office premises)	84,747 21
(b) on bonds, debentures and stocks	
(c) on collateral loans	
(a) on bank deposit	294,247 26
3. Profit on sale of securities and on real estate sold under mortgage foreclosure	8,544 99
4. Profit on guaranteed funds	100,610 89
5. Agency fees and commissions earned. 6. Other revenue for the year.	520,631 25 51,440 13
Total	1,060,221 73
Expenditure	
7. Licenses and taxes other than taxes on real estate	
(a) Dominion	
(b) Provincial 14,019 28 (c) Municipal 11,167 04	
	- 27,661 94
8. Commission on loans.	5,204 62
9. All other expenses incurred —Salaries, \$445,186.76; directors' fees, \$17,220.00; auditors' fees, \$11,525.11; legal fees, \$3,597.24; rents, \$68,805.84;	
travelling expenses, \$4,406.98; Inspection, \$5,944.76; printing and	
stationery, \$16,331.88; advertising, \$33,351.97; postage, telegrams, telephones and express, \$9,046.21; taxes on real estate, \$28,118.89;	
building operating expenses, \$36,814 48; (including building repairs of	
\$1,728.56); office furniture, \$11,238.36; miscellaneous, \$33,901.77; total	725,490 14
10. Net profit transferred to Profit and Loss Account	301,865 03
Total	1,060,221 73
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	84,417 31
Amount transferred from Revenue account.	
Total	386,282 34

Dividends to shareholders declared during year  To provide for Dominion Income War Tax  Balance of account at December 31st, 1921	$\begin{array}{c} 240,000 \ 00 \\ 25,000 \ 00 \\ 121,282 \ 34 \end{array}$
Total	386,282 34

#### **MISCELLANEOUS**

- Specify the officers of the Corporation who are under bond and for what sums respectively, Blanket bond of a guarantee company for \$50,000 covering all officers and staff at all offices.
- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, April 1st, July 2nd and October 1st at the rate of 12% per annum.
- 4. State the amount of actual cash receipts during the year (Capital Account only)
  - (a) interest on mortgage investments, \$146,633.10.....
  - (b) interest on bonds and debentures and dividends on stocks, \$65,853.13.....
  - (c) loans on collateral security, \$417,506.91....
- (d) net revenue from real estate, \$21,542.40.
- 5. State the amount of interest permanently capitalized during the year, \$6,148.11.....

#### CONSTATING INSTRUMENTS

Incorporated on the 12th day of August, 1898, by Letters Patent issued under the Ontario Companies Act (R.S.O. 1887, c. 191), subject to the provisions of the Ontario Trust Companies Act (R.S.O. 1897, c. 206). See the Loan and Trust Corporations Act (.R.O.S. 1914, chap. 184).

#### SCHEDULE B

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Company Funds	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Ontario	$\begin{array}{ccc} 52.725 & 00 \\ 16.000 & 00 \end{array}$	265 54 228 06	000 00		53,666 22 16.543 92
Quebec	97,097 49	6,826 71	1,678 38	8,360 35	113,962 93
SaskatchewanAlberta	1,413,991 04 865,291 96	56,738 37 7,812 66			1,520,871 77 925,649 57
Total	2,445,105 49			46,917 22 ent account	2,630,694 41 189,195 65

2.441,498 85

Guaranteed Funds				
Ontario	135,530 00 50,000 00 2,452,291 07 797,072 98 323,327 60	20 96 1 40 72,659 06 39,270 67 10,485 11	655 66 66,095 16 15,515 26	50,657 06
Total				 4,036,771 80

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of int	erest due and paid	Amount of interest	Total
		Under six months	Six months and over	accrued	
	\$ c.	\$ c.	\$ c.	\$ c.	\$ c
Company Funds  1. First mortgages under which no legal proceedings have been taken	2,384,942 34	48,790 97	11,557 82	65,391 97	2,510,683 10
which no legal proceedings have been taken.  3. Mortgages under which legal proceedings have been taken and are still unsettled (including loans where	18,200 00	1,492 30		239 33	19,931 63
mortgagee is in possession) 4. (a) Amount secured by agreements	37,837 42	3,362 30	3,893 70	476 17	45,569 59
for Sale or Purchase of property not subject to prior mortgage.  (b) Aggregate amount of sale price properties covered by such agreements, \$70,000	51,042 95	2,258 50	515 75	692 89	54,510 09
Total				66,800 36	
					2,441,498 85
Guaranteed Funds  1. First mortgages under which no legal proceedings have been taken.  2. Mortgages under which legal proceedings have been taken and are still	3,754,967 74	70,072 60	39,854 92	104,558 68	3,969,453 94
unsettled (including loans where mort- gagee is in possession)	53,534 82	3,690 27	8,819 41	1,273 36	67,317 86
Total	3,808,502 56	73,762 87	48,674 33	105,832 04	4,036,771 80

#### SCHEDULE B

#### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000

Short description of property	Origina Princip		Amount any additions advance or charg	al es	instalme of princi due by	nts pal it	Amount of interest du and unpa whether capitalize or not	ie id	Interest accrued	d	Total amount at which carried i Corporation's books	t h in
Company Funds Lot 60, D. G. S. River		c.	\$	c.	\$	c.	\$	c.	\$ (	· ·	\$	c.
Lots, St. James, Winnipeg	~ · · · · · ·	00	7,007	89	58,214	89	1,273	08	353 6	36	59,801	63

969 00

4,401 79

2,854 53

152,691 61

#### THE PREMIER TRUST COMPANY

Head Office, London, Ontario

#### OFFICERS

President—Senator John Milne. Vice-Presidents—John M. Moore; Walter Bong. Manager—Archibald A. Campbell. Secretary-Treasurer—Wılliam Spittal.

Auditors-W. B. Wortman London. Wm. C. Benson, C.A., London.

#### DIRECTORS

Senator John Nilne.
A. M. Hamilton.
Walter Bong.
A. W. Peene.
Lt.-Col. Wm. Spittal.
Malcolm McGugan.
Lt.-Col. W. G. Coles.
W. R. Roome.

John M. Moore, C. E. John Dearness.
Lt.-Col. A. A. Campbell. Fred G. Rumball.
Harry Lendon.
John D. Anderson.
P. A. Thomson.
Dr. W. J. Stevenson.

W. 1	R. Roome. Dr.	W. J. Stevenson.	
171	Capital		
	of Capital Stock authorized		\$1,000,000 00
Ordi	substituted — inary		300,000 00
Ord	inary — On \$74,200.00 stock fully called	50,000 00	131,171 89
	Assets		
	Company Funds		
Firs Inte	ant secured by mortgage on real estate including — tt mortgages erest due	71,769 61 275 48	74,209 44
The	ant of loans secured by stocks, bonds and other collected in the collateral \$2,200.00 of the Conwhich \$2,200.00 has been paid.)  Principal.  Interest due.  Interest accrued.	Company's own stock 2,200 00 242 95	2,506 15
3. Book (a) (b)	value of bonds, debentures and debenture stocks—Canadian municipalities, school districts and ru phone companies	ral tele- 16,737 25 42,566 00	60,381 70
4. Book	value of stocks owned		7,369 00

5. Cash on hand

Total Company Funds.....

9—L.T.

## Guaranteed Funds

1. Amount secured by mortgages on real estate including —	
First mortgages 52,608 81 Interest due 81 19	
See Schedule B	52,690 00
Total Guaranteed Funds	52,690 00
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	652,401 28
Summary	
Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds.	152,691 61 52,690 00 652,401 28
Grand Total of Assets	857,782 89
Language	
LIABILITIES	
Company Funds  1. Money borrowed from banks:—	
Without Security  2. Reserve Fund  3. Contingency fund  4. All other liabilities	7,136 63 $12,000 00$ $2,000 00$ $161 72$ $131,171 89$
5. Paid up capital. 6. Balance of Profit and Loss Account.	221 37
Total Company Funds	152,691 61
Guaranteed Funds	
1. Principal guaranteed	52,690 00
Total Guaranteed Funds	52,690 00
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	652,401 28
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	152,691 61 52,690 00 652,401 28
Grand Total of Liabilities	857,782 89
DEVENUE ACCOUNT	
REVENUE ACCOUNT	
Income  1. Interest earned,—	
(a) on mortgages.       8,282 23         (b) on bonds, debentures and stocks.       3,320 83         (c) on bank deposits.       206 29	
2. Agency fees and commissions earned. 3. Other revenue for the year.	11,809 35 3,590 37 443 76
Total	15,843 48

15.843 48

Expenditure	
4. Interest incurred.	3,329 81
5. Licenses and taxes other than taxes on real estate: (a) Dominion	
(b) Provincial 568 55	
(c) Municipal	1,700 21
<ul> <li>6. Commissions on loans and on sale of debentures and real estate</li> <li>7. All other expenses incurred:—Salaries, \$2,300.04; directors' fees, \$355.30; auditors' fees, \$190.00; legal fees, \$27.00; office expenses, \$3.38; printing and stationery, \$96.53; advertising, \$79.18; postage, telegrams, telephones</li> </ul>	455 65
and express, \$57.70; insurance, \$80.00; total	3,189 13
8. Net profit transferred to Profit and Loss Account	7,168 68

#### PROFIT AND LOSS ACCOUNT

Total....

Balance brought forward from previous year.  Amount transferred from Revenue account.  Amount transferred from Special Reserves and Contingency Accounts.		63 7,168 1,504	68
Total	,	8,736	37
Dividends to shareholders declared during year  Amount transferred to Special Reserves and Contingency Accounts.  Balance of account at December 31st, 1921.		6,515 2,000 221	00
Total		8,736	37

#### **MISCELLANEOUS**

1. Specify the officers of the Corporation who	are under bond and for what sums respectively, \$3,000.00; J. L. Miller, \$4,000.00; Miss G. L.
A. A. Campbell, \$3,000.00; Wm. Spittal,	\$3,000.00; J. L. Miller, \$4,000.00; Miss G. L.
Martin, \$1,000.00	

- 2. What were the Dividend-days of the Corporation in 1921; and what rate or rates of dividends were declared payable on those days respectively? June 30th, 5%; December 31st, 5%......
- - (b) interest on bonds and debentures and dividends on stocks, \$3,320.83......
- 5. State the amount of interest permanently capitalized during the year, \$11,480.75.....

#### CONSTATING INSTRUMENTS

Incorporated April 2nd, 1913, under Chap. 179, Parliament of Canada, 3-4 Geo. V., Extended Mar. 24th, 1915. Registered in Ontario, Nov. 20th, 1918. No. 282, Fol. 27.

#### Section A

Summary of Mortgage Loans on Real Estate as at December 31st, 1921 Classified as to Province

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid
Company Funds. Ontario	\$ c. 71,769 61	\$ c. 275 48	\$ c. 2,164 35	\$ c. 74,209 44
Guaranteed Funds Ontario	52,614 21	75 79		52,690 00
Total	124,383 82	351 27	2,164 35	126,899 44

#### SCHEDULE B

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principal	The section of the se	Amount of interest du and unpaid	d d	Amount of interest accrued	of	Total	
First mortgages under which     no legal proceedings have     been taken.	\$ c.		\$	c.	\$	c.	\$	c.
Guaranteed Funds Company Funds	52,614 71,769		75 275	79 48	2,164		126,899	44
Total	124,383	82	351	27	2,164	35	126,899	44

#### THE PRUDENTIAL TRUST COMPANY LIMITED

Head Office, Montreal, Quebec.

#### OFFICERS

President—B. Hal Brown. Vice-President-J. P. Steedman. Manager-B. Hal Brown. Secretary-Treasurer-Frank S. Taylor.

Auditors-Riddell, Stead, Graham and Hutchison, Montreal, Quebec

#### DIRECTORS

B. Hal Brown. J. P. Steedman. W. G. Ross. Paul Galibert. Col. C. F. Smith. Hon. Frank Carrel. A. Gourdeau. Col. D. M. Robertson.

#### CAPITAL

Amount of Capital Stock authorized		\$1,500,000 00
Preferred:         1,035,000 00           Less cancelled for non payment of calls.         70,600 00		
Ordinary	964,400 00 18,300 00	982.700 00
Amount paid in cash:— Preferred Ordinary:—	595,105 50	332,100 00
On \$18,300.00 stock fully called	18,286 00	613,391 50

#### BALANCE SHEET AS ON 31st DECEMBER, 1921

#### ASSETS

Company Funds	
1. Book value of real estate (less encumbrances \$46,000.00) held by the corporar Office premises	
2. Amount secured by mortgage on real estate including —       92,623 85         First mortgages       92,623 85         Second and subsequent mortgages       61,816 72         Interest due       706 59         Interest accrued       1,443 51         See Schedule B	
3. Amount of loans secured by stocks, bonds and other collateral:  Principal	
Book value of bonds, debentures and debenture stocks:  (a) Government — Dominion, Provincial and United Kingdom	
5. Book value of stocks owned	33,300 00
6. Cash on hand	273 67 30,058 89

8. Advances to estates, trusts, etc., under administration	131 42 8,734 45 108,142 51
Total Company Funds	848,477 68
Guaranteed Funds	
1. Amount secured by mortgages on real estate including:— First mortgages.	2,250 00
First mortgages	2,200 00
Cash on deposit with banks.     Other assets.	627 60 593,409 61
Total Guaranteed Funds	596,287 21
Fototon Trusts and Agency Frends	
Estates, Trusts and Agency Funds	2 721 049 20
Total Estate., Trusts and Agency Funds	3,731,948 39
Summary	
Commonw Funda	040 477 60
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	848,477 68 596,287 21 3,731,948 39
Grand Total of Assets.	5,176,713 28
Liabilities	
Company Funds	
	0.040.04
1. Salaries, rents and other expenses due and accrued	8,246 24 179,022 38
3. All other liabilities. 4. Dividends to shareholders declared and unpaid.	47,650 86 166 70
5. Paid up capital	613,391 50
Total Company Funds.	848,477 68
Guaranteed Funds	
1. Guarantee Bonds issued to Clients. 2. Principal guaranteed.	432,647 50 163,639 71
Total Guaranteed Funds	. 596,287 21
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	3,731,948 39
v.	
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds.	848,477 68 596,287 21 3,731,948 39
Grand Total of Liabilities	
Grand Total of Liabilities	5,176,713 28

#### REVENUE ACCOUNT

#### INCOME

1. Rents earned:—(Including \$720.00 on office premises)	1,822 58
(a) on mortgages	
(b) on bonds, debentures and stocks	
(c) on collateral loans	
(d) on bank deposits	
	39,377 11
3. Agency fees and commissions earned	107,388 94
4. Other revenue for the year	1,418 72
Total	150.007 35
Expenditure	
DATERDIT ORE	
5. Amount by which ledger values of assets were written down	500 00
(a) Dominion	
(b) Provincial	
(c) Municipal	7 100 40
	7,109 48
fees and travelling expenses, \$1,552.15; auditors' fees, \$2,128.14; legal fees, \$816.38; rents and office building expenses, \$9,082.81; travelling expenses, \$2,367.28; printing, stationery and office supplies, \$2,348.23; advertising, \$4,885.28; postage, telegrams, telephones and express, \$1,885.44; miscellaneous, auto, \$529.23; exchange, \$.74; sundries, \$2,299.51; Exp. Real Estate Dept., \$926.54; Taxes and Insurance Premium, \$1,086.69; Interest paid on	
Guaranteed Funds, \$4,854.50; Interest on Bank Overdraft, \$4.24; total	98,054 50
8. Net profit transferred to Profit and Loss Account	44,343 37
Total	150,007 35
PROFIT AND LOSS ACCOUNT	
Amount transferred from Revenue account  Amount transferred from Special Reserves and Contingency Accounts  (To cover a charges item.1,762.25)	44,343 37
Total	44,343 37
Amount transferred to Special Reserves and Contingency Accounts	44,343 37
Total	44,343 37
MISCELLANEOUS	
1 Specify the officers of the Corporation who are under hand and for what sums r	espectively.

1. Specify the officers of the Corporation who are under bond and for what sums respectively:

President	\$5,00	0 00
Secretary-Treasurer		0 00
Assistant Secretary	2,00	0 00
Accountant	2,00	0 00
Cashier		00 00
Branch Managers and Representatives		
Vancouver Manager	5,00	0 00
" Accountant		0 00
Halifax Representative		0 00
Winning	2.50	0 00
St. John, N.B. "	1.00	00 00
Edmonton "	2,00	0 00
Toronto Manager		
London, England Manager		0 00
(f Constant	£ 25	0 00

Secretary

£ 1,000 00 £ 250 00

- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? March 15th, 1% for the quarter ending December 31st, 1920
- 3. What is the date appointed for the Annual Meeting? Second Wednesday in March Date of last Annual Meeting? March 9th, 1921

Sundries.....

1,418 72 3,939 55

- 5. State the amount of interest permanently capitalized during the year. \$7,117.77......

#### CONSTATING INSTRUMENTS

The Prudential Trust Company, Limited, was incorporated in 1909 by a special Act of the Parliament of the Dominion of Canada, 8-9 Edward VII., Chapter 124.

Authorized in 1911 by special Act of the Legislature, 1 Geo. V., Chapter 139, to transact business in the Province of Ontario as specified in Section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect of all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in this Act or granted from time to time to Trust Companies by any public Act or Order of the Lieutenant-Governor-in-Council of the said Province, and shall be subject to the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \$50,000.00.

## SCHEDULE B Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31ST, 1921, CLASSIFIED AS TO PROVINCE

Province.	Total Principal unpaid		Principal		Principal		Principal		Principal In		Total Interest due		Total Interest accrued		Total charges due and unpaid	
Company Funds:		c.	\$	c.	\$	c.	\$	c.								
Quebec	77,139		* 5,651		294 1,133			00								
Manitoba	$\begin{bmatrix} 50,098 \\ 7,289 \end{bmatrix}$						990									
British Columbia.	18,900			00												
* Deduct Interest not taken into account	153,426		5,990 5,283		1,588											
Deduct Interest prepaid			706	59	145	48										
					1,443	51										
Total Company FundsGuaranteed Funds	153,426	65	706	59	1,443	51	1,013	92								
Quebec	2,250	00			78	75										

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Princips	Amount of interest due and unpaid				Amount of			
-	Princips	1.1	Under six months	ĸ	Six month and over	s	Interest accrued	Total	
1. First mortgages under which no legal pro-	\$	c.	8	c.	\$	c.	\$ c.	\$	c.
ceedings have been taken: Company Funds	$83,323 \\ 2,250$		697				1,443 51	86,214 2,250	
prior mortgages are not entirely owned by the Company, under which no legal proceedings have been taken	61,816	72					• • • • • • • • • • • • • • • • • • • •	61,816	72
(including loans where mortgagee is in possession)	9,300	22	538	44	4,005	17		13,843	83
Deduct not taken into account			1,235 642					161,874 5,283	
Total Company Funds	154,440 2,250						1,443 51	156,590 2,250	

## SCHEDULE B Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT, OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF \$50,000.

Short description of property	Original Principal	Amount of any addi- tional advances or charges	Amount of instalments of principal due but unpaid	Interest accrued		any prior charges or
2nd Mortgage on lot 1474 St.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.	\$ c.
Georges Ward, Montreal, \$50,000, and interest in 2nd mort- gage S.W. Corner of Bleury and St. Catharine Streets, Montreal 50,000.00	50,000 00		37,029 44		37,029 44	175,000 00 (Subject to Verification
Interest in 2nd Mortgage S. W. Corner of Bleury and St. Catharine Streets, Montreal, 35,000.00		1,750 86	20,760 30		20,760 30	1,275,000 00 (Subject to Verification)
Lots 1 and 2, Block 28, River lots 12 and 14, Edmonton	20,000	00		800 00	20,000 00	
Total	133,179 61	1,750 86	57,789 74	800 00	77,789 74	1,450,000 00

7,027,863 53

#### THE ROYAL TRUST COMPANY

Head Office, Montreal Que.

#### OFFICERS

President—Sir Vincent Meredith Bart. General Manager—H. B. Mackenzie. Vice-President—Huntly R. Drummond. Secretary—M. S. L. Richey.

Auditor-James Hutchison, C. A. Montreal.

#### DIRECTORS.

Hugh A. Allan.
R. B. Angus.
C. R. Hos
Hon. C. C. Ballantyne.
E. W. Beatty, K.C.
C. W. Dean.
Sir Charles Gordon, G.B.E.
Sir Lomer Gouin, K.C.M.G.
Sir Frederick Williams Taylor

A. E. Holt.
C. R. Hosmer.
Howard G. Kelley.
William McMaster.
Lt.-Col. Herbert Molson, C.M.G., M.C.
Sir Augustus M. Nanton.
Lord Shaughnessy, K.C.V.O.

#### CAPITAL

	\$5,000,000 00
Amount subscribed, Ordinary	1,000,000 00
Amount paid in cash	1,000,000100

#### BALANCE SHEET AS AT 31st DECEMBER 1921

#### ASSETS

#### Company Funds

company variation	
1. Book value of real estate held by the corporation —	
Office premises	
Freehold land (including buildings)	004 440 04
	284,410 34
2. Amount secured by mortgage on real estate including:—	
First mortgages	
Agreements for sale	
Interest due	
Interest accrued	
See Schedule B	626,336 01
The state of the s	020,000 01
3. Amount of loans secured by stocks, bonds and other collateral	
Principal	
Interest accrued	1 1 1 1 000 01
	1,144,628 21
4. Book value of bonds, debentures and debenture stocks—	
(a) Government — Dominion, Provincial and United Kingdom 2,538,701 41	
(b) Canadian municipalities, school districts and rural tele-	
phone companies	
(c) All other bonds	
Interest accrued	
	3,090,241 52
7 D. J. analysis of a tooling arms al.	0,000,222
5. Book value of stocks owned	
Accrued dividends thereon	400 000 77
	408,698 55
6. Cash on hand	365 00
7. Advances to estates, trusts, etc., under administration	796,847 39
8. Accrued fees and charges for administering estates	153,553 09
9. All other assets	522,783 42
g. All other assets	022,100 12
m + 1 C T 1	7 007 000 59

Total Company Funds.....

### Guaranteed Funds

1. Amount secured by mortgages on real estate including — First mortgages	19 00 - 556,035 97 00 00 - 108,900 00 37,672 83 1,229,428 40
Estates, Trusts and Agency Funds	076 604 049 07
Total Estates, Trusts and Agency Funds	276,694,048 97
Summary	
Company Funds	1,932,037 20
Grand Total of Assets	285,653,949 70
Liabilities	
Company Funds	
Taxes other than taxes on real estate.  Salaries, rents and other expenses due and accrued.  Reserve Fund.  All other liabilities.  Dividends to shareholders declared and unpaid.  Paid up capital.  Balance of Profit and Loss Account.	5,138 66 2,000,000 00 3,690,918 15 40,000 00 1,000,000 00 225,139 17
Total Company Funds	
Guaranteed Funds	
Indemnity, Surety and Guarantee Bonds.     Principal guaranteed.     Interest advanced by The Royal Trust Company.     Interest due and accrued.	. 1,447,546 71 28,512 71
Total Guaranteed Funds	. 1,932,037 20
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	. 276,694,048 97
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	1,932,037 20
Grand Total of Liabilities	. 285,653,949 70

#### REVENUE ACCOUNT

#### INCOME

1. Interest earned,— (a) on mortgages	
(b) on bonds, debentures and stocks       1777,651       22         (c) on collateral loans       142,484       37         (d) on bank deposits       73,612       47	
the state of the s	439,955 36
Profit in guaranteed funds     Agency fees and commissions earned	$9,386  ext{ } 06$ $733,671  ext{ } 77$
4. Other revenue for the year	72,665 70
Total	1,255,678 89
Expenditure	
5. Interest incurred	135,386 85
6. Amount by which ledger values of assets were written down and Reserves 7. Licenses and taxes other than taxes on real estate.	26,569 53
(a) Dominion       36,768 95         (b) Provincial       8,317 97	
(b) Provincial	
8. All other expenses incurred —Salaries, \$533,177,56; directors' fees, \$19,576.66;	- 53,691 37
auditors' fees, \$19,491.02; legal fees, \$2,452.16; rents, \$96,328.10; travelling	
expenses, \$6,254.83; printing and stationery, \$25,967.32; advertising, \$22,136.93; postage, telegrams, telephones and express, \$13,756.78; miscel-	
laneous, \$83,468.26; total	822,609 62 217,421 52
Total	
Total=	1,299,078 89
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	207,717 65
Amount transferred from Revenue account	217,421 52
Total.	425,139 17
Dividends to shareholders declared during year.  Balance of account at December 31st, 1921	200,000 00 225,139 17
Total	425,139 17
-	
MISCELLANEOUS	

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively.
- All officers and employees of the Company, except stenographers and elevator-men, are bonded for \$2,000.00 each. A total of \$392,000 00.

  2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? 31st March 4%; 30th June 4%; 30th September 4%. and bonus of 4%. 31st December 4%.
- 3. What is the date appointed for the Annual Meeting? Second Tuesday in November.

  Date of last Annual Meeting? 8th November, 1921......
- 4. In the case of any Company whose Stocks, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgage or other security, or unsecured, state the aggregate amount

the past year, \$1,485.26.....

- 5. What is the amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement? \$825,000.00.....
- - (b) interest on bonds and debentures and dividends on stocks, \$172,530.31.....
  - (c) loans on collateral security, \$1,131,554.63.....
  - (d) net revenue from real estate, \$13,637.47....

#### CONSTATING INSTRUMENTS

The Royal Trust Company was incorporated in 1892, by Special Act of the Province of Quebec, 55-56 Vict., chap. 79, which was amended by 55-56 Vict., (1892), chap. 80 (Q.), and by 59 Vict., (1895), chap. 67 (Q.), and by 63 Vict. (1900), chap. 76 (Q.). 6 Ed. vii Chap. 73

Authorized by Special Act of the Legislature of Ontario, 2 Edw. VII., Chap. 103, to transact business therein as specified in section 1 (5) of the said Act, which enacts as follows:

"(5) The Company shall be limited in respect to all business relating to property, rights or interests in the Province of Ontario, to the powers mentioned in the schedule to the Ontario Trusts Companies' Act, and shall be subject to the general provisions of the said Act and of the general public law of the said Province relating to trust companies and trusts."

The Company has a deposit in the Province of Ontario amounting to \$200,000.00.

## SCHEDULE B Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Prin- cipal unpaid	Total Interest due	Total Interest accrued	Totals
Company Funds Quebec. Ontario. British Columbia. Manitoba. Saskatchewan mortgages. Saskatchewan agreements for sale. Alberta mortgages. Alberta for sale.	25,0000 00 48,452 48 186,023 96 14,491 50 30,452 62	540 16 11,640 83 142 98 159 00	361 10 127 40 1,209 32 1,108 98 191 18 660 57	18,261 10 25,127 40 50,201 96 198,773 77 14,825,66 31,272 19
Nova ScotiaLess:— Suspense Account	14,000 00 617,765 44		, i	
Guaranteed Funds Manitoba	603,628 69 76,808 23	12,752 42	9,954 90	
Saskatchewan Alberta Total	410,723 91 35,174 44 522,706 58	26,640 62 654 82 27,419 49	3,555 84 655 01 5,909 90	440,920 37 36,484 27

#### Section B

#### LOANS SECURED BY MORTGAGES ON LAND

	Principa	ıl		ix	interest d unpaid Six mon and ove	ths	Amount of interest accrued		Total	
1. First mortgages under which no legal proceed-	8	c.	\$	c.	\$	c.	\$ c		8	c.
ings have been taken: Company Funds. Guaranteed Funds. 2. Mortgages under which legal proceedings have been taken and are still unsettled (including	603,273 521,773				953 4,053		9,763 72 5,909 90		625,647 554,841	
loans where mortgagee is in possession) Guaranteed Funds	933	00	86	90	174	25			1,194	15
Purchase of Property not subject to prior mortgage Company Funds  (b) Aggregate amount of sale price of properties covered by such agreements, \$23,241.00.	14,491	50	80	28	62	70	191 18	3	14,825	66
Less Suspense Accounts Company Funds	14,136	75							14,136	75
TotalCompany Funds	603,628 522,706		11,736 23,192				9,954 90 5,909 90		626,336 556,035	

### SCHEDULE B

#### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS OF 50,000.

Short description of property	Original Principal	Amount of any additional ad- vances or charges	Interest accrued	Total amount at which car- ried in Corpor- ation's books		
ontreal, Lot 1726-0 St Antoine Ward,	\$ c. 100,000 00	\$ c.	\$ c. 2,332 87	100.000 00		
Lot 162-7 and 8 Cote des Neiges, Montreal, 163-1-128, 131-132, 134, 150 and unsubdivided portion of Lot 163,	100,000 00		3,196 79	98,634 88		

#### THE STERLING TRUSTS CORPORATION

Head Office, Toronto, Ontario.

#### OFFICERS

President—W. H. Wardrope, K.C. Manager—Chas. Bauckham.

Vice-Presidents—A. W. Briggs, K.C. F. B. Hayes.

Secretary—L. H. Coombes.

Auditors-Marwick Mitchell and Company, Toronto.

#### DIRECTORS

W. H. Wardrope, K.C. Chas. Bauckham. F. B. Hayes. J. W. Scott. Lorne Johnson. J. H. Montgomery.

Norman Somerville, K.C. Nicol Jeffrey. John Hallam. W. A. Boys, K.C. A. W. Briggs, K.C. J. C. Elliott.

L. H. Coombes.

#### CAPITAL

Amount of Capital Stock authorized. Amount subscribed, ordinary.	
Amount paid in cash — Stock not uniformly called	501,302 59

#### BALANCE SHEET AS AT 31st, DECEMBER 1921

#### ASSETS

#### Company Funds

1. Book value of real estate held by the corporation:— Office premises (represented by total stock of Trust Securities	
Limited)	
Freehold land (including buildings)	
	54,739 86
2. Amount secured by mortgage on real estate including:—	90
First mortgages 79,239 Second and subsequent mortgages 28,820	
Second and subsequent mortgages 28,820 Agreements for sale 120,768	
Interest due	
Interest accrued	
See Schedule B	249,730 08
3. Amount of loans secured by stocks, bonds and other collateral:	210,100 00
There is included in the collateral \$485,000.00 of the Company's o stock upon which \$192,159.09 has been paid.)  Principal	26
Interest due	
4 D. J. 1 11 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	<b>73,783 90</b>
4. Book value of bonds, debentures and debenture stocks:—	1 000 01
Government:—Dominion, Provincial and United Kingdom	1,309 91
w 70 1 1 0 1 1 1	
5. Book value of stocks owned	2,249 16
6. Cash on hand	1,045 00
7. Cash on deposit with banks	7,927 92
8. Advances to estates, trusts, etc., under administration	24,691 33
9. Accrued fees and charges for administering estates	13,851 71
10. All other assets	117,983 14
m + 1 G T 1	
Total Company Funds	547,312 01

#### Guaranteed Funds

Cash on deposit with banks	1. Amount secured by mortgages on real estate including:—         First mortgages         64,885 81         Agreements for sale         2,192 00         Interest due         2,902 45         Interest accrued         1,412 88	
Estates, Trusts and Agency Funds		
Summary   Summary	Total Guaranteed Funds	532,405 00
Summary   Summary	Estates, Trusts and Agency Funds	
Company Funds		2,474,169 65
Cauranteed Funds   532,405 00	Summary	
Liabilities   Company Funds   2,712 35   2,531 31 31	Guaranteed Funds.	532,405 00
Company Funds   2,712 35   13   13   15   15   15   15   15	Grand Total of Assets	3,553,886 66
1. Taxes other than Taxes on Real Estate.   2,712 35 2. Salarjes, rents and other expenses due and accrued   2,551 13 3. Reserve fund.   10,401 10 4. Paid up capital   501,302 59 5. Balance of Profit and Loss Account   30,344 84	LIABILITIES	
2. Salarjes, rents and other expenses due and accrued 2, 551 13 3. Reserve fund. 10,401 10 4. Paid up capital. 501,302 59 5. Balance of Profit and Loss Account 30,344 84  Total Company Funds 547,312 01  Guaranteed Funds 518,691 33 2. Interest due and accrued 4,029 38 3. Due Capital Account 9,684 29  Total Guaranteed Funds 532,405 00  Estates, Trusts and Agency Funds 2,474,169 65  Summary Company Funds 547,312 01  Guaranteed Funds 547,312 01  Summary Company Funds 547,312 01  Guaranteed Funds 532,405 00  Estates, Trusts and Agency Funds 2,474,169 65  Grand Total of Liabilities 3,553,886 66  REVENUE ACCOUNT INCOME  1. Interest earned:—  (a) on mortgages 26,298 98 (b) on bonds, debentures and stocks 423 79 (c) on collateral loans 8,571 66 (d) on bank deposits 486 88  2. Agency fees and commissions earned 28,927 40 3. Other revenue for the year 7,647 48	·	0 740 05
3. Reserve fund.		
5. Balance of Profit and Loss Account 30,344 84  Total Company Funds 547,312 01  Guaranteed Funds 518,691 33 2. Interest due and accrued 4,029 38 3. Due Capital Account 532,405 00  Estates, Trusts and Agency Funds 532,405 00  Estates, Trusts and Agency Funds 2,474,169 65  Summary Company Funds 532,405 00  Estates, Trusts and Agency Funds 65  Estates, Trusts and Agency	3. Reserve fund	
Company Funds		
1. Principal guaranteed	Total Company Funds	547,312 01
2. Interest due and accrued 4,029 38 3. Due Capital Account 9,684 29  Total Guaranteed Funds 532,405 00  Estates, Trusts and Agency Funds  Total Estates, Trusts and Agency Funds 2,474,169 65  Summary  Company Funds 532,405 00  Estates, Trusts and Agency Funds 532,405 00  Estates, Trusts and Agency Funds 2,474,169 65  Grand Total of Liabilities 3,553,886 66  REVENUE ACCOUNT  INCOME  1. Interest earned:—  (a) on mortgages 26,298 98 (b) on bonds, debentures and stocks 423 79 (c) on collateral loans 8,571 66 (d) on bank deposits 486 88  2. Agency fees and commissions earned 28,927 40 3. Other revenue for the year 7,647 48	Guaranteed Funds	
Total Guaranteed Funds   532,405 00		
## Estates, Trusts and Agency Funds    Summary		
Total Estates, Trusts and Agency Funds   2,474,169 65	Total Guaranteed Funds	532,405 00
Summary   Summ	Estates, Trusts and Agency Funds	
Company Funds	Total Estates, Trusts and Agency Funds	2,474,169 65
Collaboration   Collaboratio	Summary	
Collaboration   Collaboratio	Company Funds	547,312 01
REVENUE ACCOUNT   INCOME     3,553,886 66	Guaranteed Funds	
REVENUE ACCOUNT  INCOME  1. Interest earned:— (a) on mortgages. (b) on bonds, debentures and stocks. (c) on collateral loans. (d) on bank deposits.  26,298 98 423 79 8,571 66 486 88  35,781 31 2. Agency fees and commissions earned. 28,927 40 3. Other revenue for the year.  7,647 48		
INCOME  1. Interest earned:—		
1. Interest earned:—  (a) on mortgages (b) on bonds, debentures and stocks (c) on collateral loans (d) on bank deposits  26,298 98 423 79 423 79 486 88 35,781 31 2. Agency fees and commissions earned 30,781 31 28,927 40 3. Other revenue for the year 7,647 48		
(a) on mortgages       26,298 98         (b) on bonds, debentures and stocks       423 79         (c) on collateral loans       8,571 66         (d) on bank deposits       486 88         2. Agency fees and commissions earned       28,927 40         3. Other revenue for the year       7,647 48	Income	
2. Agency fees and commissions earned 28,927 40 3. Other revenue for the year 7,647 48	(a) on mortgages       26,298 98         (b) on bonds, debentures and stocks       423 79         (c) on collateral loans       8,571 66	95 701 91
Total	3. Other revenue for the year	28,927 40
	Total	72,356 19

30,344 84

30,344 84 30.344 84

#### EXPENDITURE

<ul> <li>4. Interest incurred.</li> <li>5. Loss on sale of securities and real estate owned absolutely by the Corporation</li> <li>6. Amount by which ledger values of assets were written down.</li> <li>7. Licenses and taxes other than taxes on real estate;</li> </ul>	7,914 84 12 55 673 14
(a) Dominion       1,128 16         (b) Provincial       1,878 74         (c) Municipal       3,212 61	6,219 51
8. All other expenses incurred:—Salaries, \$34,009.50; directors' fees, \$327.00; auditors' fees, \$1,300.00; legal fees, \$392.71; rents, \$4,286.64; travelling expenses, \$20.00; printing and stationery, \$1,050.77; advertising, \$550.80; postage, telegrams, telephones and express, \$2,625.02; miscellaneous,	.,,
\$1.236.88: total	45,799 32
9. Net profit transferred to Profit and Loss Account	11,736 83
Total	72,356 19
PROFIT AND LOSS ACCOUNT	
Balance brought forward from previous year	
Less adjustment in respect of Income Tax, 1919	18,608 01
Amount transferred from Revenue account	11,736 83

#### MISCELLANEOUS

Total....

Total....

Balance of account at December 31st, 1921....

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively, managing director, \$5,000.00; secretary, branch manager, two accountants and cashier. \$2,500.00 each, inspector, \$2,000.00; .....
- 2. What is the date appointed for the Annual Meeting? Fourth Monday in February...... Date of last Annual Meeting? February 28th, 1921.
- 3. In the case of any Company whose Stocks, Bonds, or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans, \$53,057,60... The amount of interest due and unpaid, whether capitalized or not, \$2,385.95...

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year, \$2,500.00.....

The aggregate amount of any prior charges or mortgages on lands, properties or assets securing such mortgages or other securities, \$50,000.00.

#### CONSTATING INSTRUMENTS

The Sterling Trusts Corporation was incorporated by Special Act of the Parliament of Canada,

1-2 Geo. V, chap. 144.

The original head office of the Company was at Regina, in the Province of Saskatchewan. By Order-in-Council (D), head office was changed to the City of Toronto, in the Province

Registered on the Trusts Companies' Register, 1st December, 1913.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE .

Province				Total In		Total char due and unpaid		Total	s	
Guaranteed Funds—	\$	c.	\$	c.	\$	c.	\$	c.	\$	c.
Ontario	5,309					58				
Alberta	6,410									
Saskatchewan	54,808	41	1,954	30	1,164	-00	469	33	58,396	10
Company Funds—	66,527	93	2,902	45	1,412	88	549	88	71,393	14
Ontario	3,444								4,553	
Saskatchewan	225,383	92	17,547	00	2,245	76			245,176	68
Total	295,356	59	21,558	11	3,658	64	549	88	321,123	22

# SCHEDULE B Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal	Amount of interest due and unpaid	nterest due npaid	Amount of	Total
	THE THE PARTY OF T	Under six months	Six months and over	interest	
First mortgages under which no legal proceedings have been taken.  Guaranteed Funds.	\$ c.	\$ e. *99 55 1,711 01	}	\$ c. 1,380 70	\$ c
Company Funds. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Company) under which no legal proceedings have been taken.	79,239 80		1,358	979 01	85,972 86
Company Funds.  Mortgages under which legal proceedings have been taken and are still unsettled (in-	28,820 08	1,464 38	2,216 49	139 10	32,640 05
Guaranteed.  (a) Amount secured by agreements for Sale or Purchase of property not subject to	1,899 35	35 84	360 68	. 19 13	2,765 33
Guaranteed Funds Company Funds  (b) Aggregate amount of sale price of properties covered by such agreements,	2,192 00 66,847 60	3,513 43	2,132 16	13 05 871 34	2,623 75 73,364 53
(a) Amount secured by agreements for Sale or Purchase of property subject to prior mortgages or other charges.  Company Funds.  (b) Amount of such prior mortgage or charges, \$49,860.00.  \$135,340.00.	53,921 18	2,993 99	581,16	256 31	57,752 64
Total.	295,356 59	14,811 43	7,296 56	3,658 64	321,123 22

5

<del>ن</del>

4.

5.

\*Charges

## SCHEDULE B Section C

Mortgage Loans or Agreements for Sale or Purchase of Property of or in Excess of 2 per cent. of the Combined Paid up Capital and Supplus of the Corporation or in Excess of \$50,000.

Short description of property	Original Principal	Amount of any additional ad- vances or charges	Interest accrued		Amount of any prior charges or mortgages
Office building and vacant lot on Scarth	\$ c.	\$ c.	\$ c.	<b>8</b> c.	\$ c.
Street, Regina		2,385 95	671 65	53,057 60	50,000 00

131,298 78

#### THE TORONTO GENERAL TRUSTS CORPORATION

Head Office, Toronto, Ontario.

#### OFFICERS

President—Hon. Featherston Osler, K.C., D.C.L. General Manager—A. D. Langmuir. Vice-Presidents—H. Cassels, K.C., L.L.D., Sir John M. Gibson, K.C.M.G., K.C., LL.D. Secretary—T. J. Maguire.

Auditors—James Hardy, F.C.A., Toronto. Clarkson, Gordon and Dilworth, Toronto.

#### DIRECTORS

Hon. Featherston Osler, K.C., D.C.L., Toronto. Wellington Francis, K.C., Toronto. A. C. Hardy, Brockville. Lt.-Col. R. W. Leonard, St. Catharines. Hon. Sir Daniel H. McMillen, K.C.M.G., Winnipeg.
Sir Edmund B. Osler, Toronto.
Sir Edmund Walker, C.V.O., LL.D., Toronto. Robert Hobson, Hamilton. Wilmot L. Matthews, Toronto. A. D. Langmuir, Toronto.

Hamilton Cassels, K.C., LL.D., Toronto Brig.-Gen. Sir John M. Gibson, K.C. M.G., K.C., LL.D., Hamilton. J. Bruce Macdonald, Toronto. Lt.-Col. John F. Michie, Toronto. E. T. Malone, K.C., Toronto. J. G. Scott, K.C., Toronto. H. H. Williams, Toronto. Thomas Bradshaw, Toronto. C. S. Blackwell, Toronto. E. C. Whitney, Ottawa.

#### CAPITAL

Amount of Capital Stock authorized	 \$2,000,000 00
Ordinary	 2,000,000 00
Amount paid in cash—	 2,000,000 00

#### BALANCE SHEET AS AT 31st. DECEMBER, 1921.

#### ASSETS

#### Company Funds

Company Funds	
1. Book value of real estate held by the corporation — Office premises	.925,390 52
2. Rents due, \$5,989.33; accrued, \$276.34         3. Amount secured by mortgage on real estate including:—	6,265 67 2,511,304 93
4. Amount of loans secured by stocks, bonds and other collateral: Principal	7,547 20
5. Book value of bonds, debentures and debenture stocks—  (a) Government.—Dominion, Provincial and United Kingdom	696,267 38
6. Cash on hand	275 00

7. Cash on deposit with banks.....

9. All other assets	
Company Funds   Company Fund	8,424 81 0,192 36 2,722 03 1,339 20
1. Amount secured by mortgages on real estate including — First mortgages	0,192 36 2,722 03 1,339 20
First mortgages	0,192 36 2,722 03 1,339 20
Canadian municipalities, school districts and rural telephone companies. 70  3. Cash on deposit with banks 7  Total Guaranteed Funds 7,74  Estates, Trusts and Agency Funds 107,59  Summary Company Funds 4,91  Guaranteed Funds 7,74  Estates, Trusts and Agency Funds 107,59  Grand Total of Assets 120,25  LIABILITIES  Company Funds 2  2. Reserve Fund 2,50	2,722 03 1,339 20
Total Guaranteed Funds	1,339 20
Estates, Trusts and Agency Funds   107,59	
Summary   Summary   Summary       Summary     Summar	6,746 06
Summary   Summary   4,91   Guaranteed Funds   7,74   Estates, Trusts and Agency Funds   107,59   Grand Total of Assets   120,25	6,746 06
Company Funds	
Company Funds	
Liabilities  Company Funds  1. Taxes other than taxes on real estate. 2 2. Reserve Fund. 2,50	5,357 79 1,339 20 6,746 06
Company Funds           1. Taxes other than taxes on real estate.         2           2. Reserve Fund.         2,50	3,443 05
1. Taxes other than taxes on real estate. 2 2. Reserve Fund. 2,50	
2. Reserve Fund	
4. All other liabilities.75. Dividends to shareholders declared and unpaid.56. Paid up capital.2,00	9,981 61 0,000 00 0,000 00 5,000 00 9,997 73 0,000 00 0,378 45
Total Company Funds	5,357 79
Guaranteed Funds	
	7,591 07 3,748 13
Total Guaranteed Funds	1,339 20
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	
Summary	3,746 06
	6,746 06
Grand Total of Liabilities	5,357 79 1,339 20

#### REVENUE ACCOUNT

#### INCOME

	Rents earned,—(Including \$62,032.56 on office premises)	62,032 56
	(a) on mortgages	
	(b) on bonds, debentures and stocks	
	(c) on collateral loans 3,416 81	
	(d) on bank deposits	004 000 00
9	Profit on colo of acceptation and act of	224,226 22
	Profit on sale of securities and real estate.  Profit in guaranteed funds	24,697 02 $131,783 59$
	Agency fees and commissions earned.	433,135 45
6	Other revenue for the year.	19,580 24
	—	10,000 11
	Total	895,455 08
	_	
	T3	
	Expenditure	
7	Loss on sale of securities and real estate owned absolutely by the Corporation	2.359 10
	Amount by which ledger values of assets were written down	17,100 00
9.	Licenses and taxes other than taxes on real estate:	11,100 00
	(a) Provincial	
	(b) Municipal	
		20,012 06
10	Commission on loans and on sale of debentures and real estate	482 65
	All other expenses incurred —Salaries, \$296,329.78; directors' fees, \$27,970.00;	102 00
	auditor, fees, \$8,200.00; legal fees, \$499.56; rents, \$48,083.99; travelling	
	expenses, \$5,575.00; printing and stationery, \$16,122.12; advertising,	
	\$43,015.35; postage, telegrams, telephones and express, \$8.956.53; mis-	
	cellaneous, \$28,149 34; total	482,901 67
12.	Net Profit transferred to Profit and Loss Account	372,599 60
	T-4-1	005 455 00
	Total	895,455 08

#### PROFIT AND LOSS ACCOUNT

Balance brought forward from previous year.  Amount transferred from Revenue account.  Premium on capital stock sold during year.	293,163 89 372,599 60 204,857 00
Total	870.620 49
Dividends to shareholders declared during year. Subscriptions.	229,448 41 3,350 00
Amount transferred to Special Reserves and Contingency Accounts	90,000 00 37,000 00 60,443 63
Amount transferred to Reserve Fund.  Balance of account at December 31st, 1921.	250,000 00 200,378 45
Total	870,620 49

#### **MISCELLANEOUS**

- 1. Specify the officers of the Corporation who are under bond and for what sums respectively All officers and members of the staff are under bond aggregating \$264,000.00.....
- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2nd, 3%; April 1st, 3%; July 2nd, 3%; Oct. 1st, 3%......
- 4. State the amount of actual cash receipts during the year excluding Trust Account receipts for
  - - (c) loans on collateral security 3,706 63...
      (d) net revenue from real estate 55,766 89...
- 5. State the amount of interest permanently capitalized during the year, \$12,676.76.....
- 6. State maximum amount of money loaned or advanced at any time during the year to any and each director or his nominees, whether in the nature of an overdraft or direct advance, secured or otherwise, and the amount and particulars of such securities; also amount owing December 31, 1921. \$7496.13 maximum, \$7496.13 amount owing.

Amount loaned Amount repaid

7. Give dates and amounts of any sums loaned or advanced to Guaranteed Account

			during 1921
January	1, balance		
June	15		75,000 00
"	16	25.000 00	0
"	17		
"	30		
August	4	100,000 0	0
	30		0
"	31		)

#### **CONSTATING INSTRUMENTS**

The Toronto General Trusts Corporation was constituted on the 1st April, 1899, by special Act of Ontario, 62 Vict. (2), chap. 109, amalgamating into one Company under the above name:

(1) The Toronto General Trusts Company, and (2) The Trusts Corporation of Ontario

By an agreement made under the Loan Corporations Act in two indentures dated respectively 13th and 30th July, 1903, approved by Order-in-Council (Ontario), 11th September, 1903, the Toronto General Trusts Corporation acquired the assets and assumed the liabilities and duties of the Ottawa Trusts and Deposit Company. See also special Act of the the Province of Quebec (2nd June, 1904,) 4 Edw. VII., chapter 93.

#### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE

Province.	vince. Total Principal unpaid		Total Interest accrued	Total charges due and unpaid	Totals	
Company Funds: Ontario. Manitoba Saskatchewan Alberta British Columbia.	\$ c. 1,325,350 40 471,495 33 388,576 16 127,873 62 95,400 00		8,084 40 6,254 37 2,985 00	12,089 09	\$ c. 1,349,305 56 503,426 21 434,932 46 145,468 34 98,180 98	
Guaranteed Funds: Ontario. Manitoba. Saskatchewan. Alberta.	2,408,695 51 1,338,018 94 2,054,717 57 3,133,851 59 76,651 15 6,603,239 25	900 20 71.067 05 174,383 48 3,182 10 249,532 83	19,511 35 40,892 97 52,776 34 2,472 07 115,652 73	84 01 6,306 84 47,022 32	2,531,313 55 1,358,514 50 2,172,984 43 3,408,033 73 82,305 32 7,021,837 98	

#### SCHEDULE B

#### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principal		Amount of Interest due and unpaid				Amount of Interest	Total	
			Under si months		Six mont		Accrued		
Company Funds:	\$	c.	8	c.	\$	c,	<b>8</b> c.	\$ c.	
First Mortgages under which no legal proceedings have been taken.      Second or subsequent mortgages (where	2,161,645	77	22,765	55	17,184	25	39,884 76	2,241,480 33	
prior mortgages are not entirely owned by the Company) under which no legal pro- ceedings have been taken	10,582	95	512	24	86	75	111 00	11,292 94	
(including loans where mortgagee is in possession).  4. Amount secured by agreements for Sale or Purchase of property not subject to prior	48,403	99	126	58	6,900	85		55,431 42	
mortgage	185,812	80	6,198	44	5,726	30	3,086 70	200,824 24	
or purchase of property subject to prior mortgage or other charges (b) Amount of such prior mortgage or charges, \$4,500.00	2,250						26 00	2,276 00	
(c) Aggregate amount of sale price of pro- perties covered by such Agreements,									
	2,408,695							2,511,304 93	
Guarantee! Funds:  1. First Mortgages under which no legal proceedings have been taken	6,464,444	03	170,620	79	62,449	86	114,973 73	6,812,488 41	
prior mortgages are not entirely owned by the Company) under which no legal pro-									
ceedings have been taken	25,424	85	1,159	40	79	97	335 00	26,999 22	
(including loans where mortgagee is in possession.)	78,891	10	577 29	)	13,189	89		92,658 28	
Sale or Purchase of property not subject to prior mortgage	34,479	27	1,173	28	282	35	344 00	36,278 90	
	6,603,239	25	173,530	76	76,002	07	115,652 73	6,968,424 81	

#### Section C

mortgage loans or agreements for sale or purchase of property of or in excess of 2 per cent. of the combined paid up capital and surplus of the corporation or in excess of \$50,000

Short description of property	Origina Principa		Amount of Instalments of principal due but unpaid	Interest accrued	Total amount at which carried in Corporation's books	
Company Funds:	\$	c.	\$ c.	\$ c.	\$ c	
Sub-Division Town of Hastings, Vancouver.  120 Elgin St., Ottawa 63-5 Queen St., West, Toronto 130-2 Yonge Street, Toronto Corner Poplar Plans Road and Davenport Road, Toronto Sundry Securities 30-4 King St., E., Toronto 589-95 Yonge St., Toronto 472-84 Yonge St., Toronto "Glen Edyth," Toronto Lots 89, 90, 91, 92, Block 4, D.G.S. 1 St. John, Plan 129, Winnipeg, Man	62,500 90,000 51,600 125,000 70,000 60,000 124,500	000000000000000000000000000000000000000	125,000 00 124,500 00 309,500 00	2,780 98 80 55 2.051 51 1,222 14  1,558 22 1,570 69 1,264 38 1,517 26 204 65 647 00  12,897 38	60,000 00 90,000 00 51,600 00 125,000 00 70,000 00 50,000 00 60,000 00 124,500 00	
Guaranteed Funds: 137-9 Yonge St., Toronto 61-3 Sparks St., Ottawa 126-30 Wellington St., W. Toronto Lot 209, Block 3, D. G. S. 1, St. John, Plan 129 (Except W.3½') Winnipeg	140,000 90,000 82,750 80,000 392,750	00 00	18,000 00 4,000 00	2,872 87 1,236 60 369 79 2,044 00 6,523 26	70,000 00 82,750 00 75,500 00	

286,713 99

#### THE TRUSTS AND GUARANTEE COMPANY LIMITED

Head Office, Toronto, Ontario.

#### OFFICER

 $\begin{tabular}{ll} {\it President} {\it --} {\it James J. Warren.} & {\it Vice-President} {\it --} {\it Chas. E. Ritchie.} \\ {\it General Manager} {\it --} {\it E. B. Stockdale.} \\ \end{tabular}$ 

Auditors-Geo. Edwards, Toronto.

H. Percy Edwards, Toronto.

#### DIRECTORS

Adams, J. H., Toronto.
Bell, W. D., Chesley.
Flumerfelt, A. C., Victoria, B.C.
Harris, Lloyd, Brantford.
Ivey, A. M., Toronto.
McDougald, D. J., Toronto.
Reid, Thos., Toronto.

Ritchie, C. E., Akron, Ohio. Robinson, Lt.-Col. S. C., Walkerville. Ruddy, Joseph, Brantford. Stockdale, E. B., Toronto. Thoburn, W., Almonte. Warren, J. J., Toronto. Wigle, Lt.-Col. E. S., Windsor.

#### CAPITAL

Amount of Capital Stock authorized.	\$2,000,000 00
Amount subscribed.	
Ordinary	2,000,000 00
Amount paid in cash	
Ordinary.	
On \$2,000,000.00 stock 20% called	1,410,660 91

#### BALANCE SHEET AS AT 31st DECEMBER, 1921

#### ASSETS

Company Funds	
1. Book value of real estate held by the Corporation; Safety Deposit Vaults Toronto, Calgary and Brantford —	ş,
Office premises, Trusts Buildings, Ltd., Stock. 244,398 2 Office furniture. 25,000 0 Real Estate held for sale. 141,949 6	0
Teal Estate held for Sale	411,347 96
2. Amount secured by mortgage on real estate including.—	
First mortgages 41,198 4 Interest due 3,118 8	
Interest accrued	
See Schedule B	44,855 41
3. Amount of loans secured by stocks, bonds and other collateral.  Principal	31,830 24
Timeipat	, 51,050 24
4. Book value of bonds, debentures and debenture stocks—  (a) Government.—Dominion, Provincial and United King-	
dom	D
phone companies	
(c) All other bonds	
Interest due	
	703,048 84

5. Book value of stocks owned....

6. Cash on hand	855 72 69,771 71 1,900 00 319,407 36
Total Company Funds	1,869,731 23
Guaranteed Funds	
1. Real Estate held for sale	42,094 56
2. Amount secured by mortgages on real estate including — First mortgages	
Interest accrued 138.832 76	
See Schedule B	3,319,749 16
3. Loans secured by stocks and bonds, etc	
	158,418 15
4. Book value of bonds, debentures and debenture stocks.—  (a) Government.—Dominion, Provincial and United King-	
dom	
(b) Canadian municipalities, school districts and rural tele- phone companies	
(c) All other bonds	
Interest accrued	1,762,952 53
5. Cash on hand	36,024 26
6. Cash on deposit with banks	205,621 67
7. Other assets	26,273 39
Total Guaranteed Funds	5,551,133 72
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	17,734,258 05
Summary	
Company Funds Guaranteed Funds	1,869,731 23 5,551,133 72
Estates, Trusts and Agency Funds	17,734,258 05
Grand Total of Assets	25,155,123 00
-	
Liabilities	
Company Funds	
1. Money borrowed from banks.—	
With security	110,000 00
2. Reserve Fund. 3. Contingency Fund.	$17,750 00 \\ 11,578 30$
4. All other liabilities	2,295 44
5. Dividends to shareholders declared and unpaid	42,295 14 . 1,410,660 91
7. Balance of Profit and Loss Account.	275,151 44
Total Company Funds	1,869,731 23

### Guaranteed Funds Principal Guaranteed ..... 5.537.313 59 2. Interest due and accrued..... 13,820 13 Estates, Trusts and Agency Funds Summary Company Funds. Guaranteed Funds. Estates, Trusts and Agency Funds. 1,869,731 23 5,551,133 72 17,734,258 05 Grand Total of Liabilities.... 25,155,123 00 REVENUE ACCOUNT INCOME 1. Interest earned, on bonds, debentures and stocks. Profit on sale of securities and real estate. 44,250 75 7,423 18 74,705 32 3. Profit in guaranteed funds 4. Agency fees and commissions earned 5. Other revenue for the year 204,030 34 7,727 92 338.137 51 EXPENDITURE 5.412 26 4,889 30 Licenses and taxes other than taxes on real estate. Dominion 13,928 65 Provincial 4,578 30 (a) (b) 18,506 95 All other expenses incurred.—Salaries, \$124,106.00; directors' fees, \$5,210.00; auditors' fees, \$1,700.00; legal fees, \$455.00; rents, \$41,599.38; travelling expenses, \$1,548.10; printing and stationery, \$8,904.29; advertising, \$4,886.77; postage, telegrams, telephones and express, \$2.660.86; miscellaneous, \$18,115.10; total.... 209.185 50 10. Net profit transferred to Profit and Loss Account..... 100,143 50 338,137 51 PROFIT AND LOSS ACCOUNT

Amount transferred from Revenue Account.		
Total	359,725	44
Dividends to shareholders declared during year.  Balance of account at December 31st, 1921.		
T-4-1	050 505	4.4

### **MISCELLANEOUS**

- 1. Specify the officers of the Corporaton who are under bond and for what sums respectively. All officers and staff under Schedule Bond, \$112,500.00.
- 2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 1, 1921 and July 1, 1921, 6%.
- 3. What is the date appointed for the Annual Meeting? 2nd Wednesday in February. Date of last Annual Meeting? February 8th, 1921.
- 4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans. \$168,813.79.

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year. \$12,509.29.

5. What is the amount of contingent liability of the Corporation not shown as direct debts in the foregoing statement? \$600,000.00.

Bonds of Trusts Buildings, Ltd. (all the stock of which Company is owned by the Trust Co.)

6. State the amount of actual cash receipts during the year excluding Trust Account receipts for (a) interest on bonds and debentures and dividends on stocks. \$30,205.21.

(b) net revenue from real estate. \$5,009.20.

7. State the amount of interest permanently capitalized during the year, Company Funds. \$1,925.57; Guaranteed Funds. \$4,049.16.

### **CONSTATING INSTRUMENTS**

Incorporated on the 24th February, 1897, by Letters Patent of Ontario, issued under R.S.O. 1897, c. 191. See Ontario Trust Company Act (R.S.O. 1897, c. 206) and the Loan and Trust Corporations Act (R.S.O. 1914, chap. 184).

### SCHEDULE B

### Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921 CLASSIFIED AS TO PROVINCE

Province.	Total Principa unpaid	.1	Total Interes due		Total Interes accrue	st	Total charge due an unpaid	s d	Totals	s
Company Funds Alberta	\$ 40,755	c. 81	<b>\$</b> 3,118	c. 87	<b>\$</b> 538	c.		c. 59	\$ 44,855	x. 41
Guaranteed Funds: Alberta British Columbia Ontario	1,497,020 155,935 1,452,717	62			,				155,935	62
Total	3,146,429	14	80,251	92	62,237	85	75,685	66	3,364,604	57

### SCHEDULE B

### Section B

LOANS SECURED BY MORTGAGES ON LAND

	Principa	ıl	Und		un	terest due a paid Six mont and over	hs	Amount interest Accrue		Total	
1. First mortgages under which no legal pro-	8	c.		\$	c.	\$	c.	\$	c.	\$	c.
ceedings have been taken: Company Funds				, 176 , 157						44,855 3,202,521	
2. Mortgages under which legal proceedings have been taken and are still unsettled (in- cluding loans where mortgagee is in pos- session) Guaranteed Funds.		82	5	,768	35	19,919	91	3:906	23	117,627	31
	3,222,114			, 102						3,364,604	

### SCHEDULE B

### Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2% OF the combined paid up capital and surplus of the corporation or in excess of \$50,000.

Short description of property		Total amount at which carried in Corporation's books
Part of Lot 3, N.S. Wellington St., Toronto	\$ c. 75,000 00 60,513 56	
Total	135,513 56	110,513 56

1,647,210 05

### THE UNION TRUST COMPANY, LIMITED.

Head Office, Toronto, Ontario.

### OFFICERS

President—Henry F. Gooderham. Manager—James K. Pickett.

Vice-President-John H. McConnell, M.D. Secretary—C. D. Henderson.

Auditors-Price, Waterhouse and Company, Toronto.

### DIRECTORS

Henry F. Gooderham, Toronto. Mark Bredin. Toronto. Geo. S. May, Ottawa. A. P. Taylor, Toronto. M. R. Gooderham, Toronto. S. R. Parsons, Toronto.

J. H. McConnell, M.D., Toronto. H. H. Beck, Victoria, B.C. W. H. Smith, Oakville, Ont. W. C. Laidlaw, Toronto. Rt. Hon. Lord Hindlip, Worcester, Eng. J. B. Laidlaw, Toronto.

### CAPITAL

Amount of Capital Stock authorized	\$1,000,000 00
Amount subscribed, ordinary	1.000.000 00
Amount paid in eash	1,000,000 00

### BALANCE SHEET AS AT DECEMBER 31st, 1921.

### ASSETS

Company Funds		
1. Book value of real estate held by the corporation.— Freehold land (including buildings). Less provision for possible depreciation.	118,134 08 30,000 00	00 194 00
2. Amount secured by mortgage on real estate including.— First mortgages. Second and subsequent mortgages. Agreements for sale	69,753 06 393,103 82	88,134 08
Interest due	397,854 79 46,896 13 8,509 50	916,117 30
3. Amount of loans secured by stocks, bonds and other collateral.  There is included in the collateral \$50.000.00 of the Company upon which \$50,000.00 has been paid)  Principal.  Interest due.  Interest accrued.	's own stock 76,407 88 1 76 912 82	223,227 32
4. Book value of bonds, debentures and debenture stocks.— All other bonds	74,183 15	77,322 46
Interest accrued	569 90 250,822 95	74,753 05
6. Cash on hand		253,522 95 112 12 46,026 40
8. Advances to estates, trusts, etc., under administration. 9. Accrued fees and charges for administering estates. 10. All other assets.		$\begin{array}{c} 12,000 \ 00 \\ 4,419 \ 23 \\ 174,802 \ 46 \end{array}$
The total Commencer Through		1 647 010 07

Total Company Funds.....

### Guaranteed Funds

Gaaraneea Panas	
1. Amount secured by mortgages on real estate including.—       3,946,985 92         First mortgages.       3,946,985 92         Second mortgages.       8,430 66         Agreements for sale.       41,131 0         Interest due.       84,765 48         Interest accrued.       74,932 86         2. Book value of bonds, debentures and debenture stocks.—       (a) Government.—Dominion and Provincial.       271,605 66         (b) Canadian municipalities.       40,235 33         (c) All other bonds.       500,377 42         Interest accrued.       12,634 18         3. Cash on hand.         4. Cash on deposit with banks.	7 7 7 82 824,852 64 60,402 48
5. Other assets.	
Total Guaranteed Funds.	5,262,703 11
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	6,430,324 06
Summary	
Company Funds. Guaranteed Funds Estates, Trusts and Agency Funds	5,262,703 11
Grand Total of Assets	13,340,237 22
Liabilities  Company Funds	
1. Taxes other than taxes on real estate. 2. Expenses due and accrued. 3. Reserve Fund. 4. Contingency fund. 5. All other liabilities. 6. Dividends to shareholders declared payable 1st Jan'y, 1922. 7. Paid up capital. 8. Balance of Profit and Loss Account.	1,259 93 450,000 00 50,000 00 5,540 20
Total Company Funds	1,647,210 05
Guaranteed Funds	
1. Principal guaranteed	5,262,703 11
Total Guaranteed Funds	5,262,703 11
	THE PERSON NAMED AND POST OF THE PERSON NAMED
Estates, Trusts and Agency Funds	
Total Estates, Trusts and Agency Funds	6,430 324,06
Summary	
Company Funds Guaranteed Funds Estates, Trusts and Agency Funds	1,647,210 05 5,262,703 11 6,430,324 06
Grand Total of Liabilities	13,340,237 22

### REVENUE ACCOUNT.

### Lygoven

INCOME	
1. Rents earned.—(Including \$30,451.88 on office premises).	33,460 09
2. Interest earned,—	· ·
(a) on mortgages	
(b) on bonds, debentures and stocks	
(c) on collateral loans 7,639 00	
(d) on bank deposits	120 400 40
P. C. L. Granniking	422,600 69
3. Profit on sale of securities	1,463 00
4. Agency fees and commissions earned.	50,415 28
5. Other revenue for the year	6,365 54
Total	514,304 60
EXPENDITURE	
	230,438 38
6. Interest incurred	7,912 76
8. Licenses and taxes other than taxes on real estate.	.,0.2
(a) Dominion	
(b) Provincial	
(c) Municipal	
	13,935 44
9. Commission on mortgage loans	1,948 00
10: All other expenses incurred.—Salaries, \$69,093.75; directors' fees, \$5,768.81;	
auditors' and inspection committee fees, \$2,400.12; legal fees, \$369.46;	
rents, \$12,900.00; travelling expenses, \$1,643.99; printing and stationery,	
\$3,859.43; advertising, \$16,588.54; postage, telegrams, telephones and ex-	
press, \$3,000.92; miscellaneous, \$54,215.61; total	169,840 63
11. Net profit transferred to Profit and Loss Account	90,229 39
Total	514,304 60
PROFIT AND LOSS ACCOUNT.	
Balance brought forward from previous year	96,835 11
Amount transferred from Revenue account	90,229 39
Thouse transfer to the control of th	
Total	187,064 50
Dividends to shareholders declared during year	70,000 00
Balance of account at December 31st, 1921	117,064 50
	107.004.50
Total	187,064 50
MISCELLANEOUS.	
1 Consider the officers of the Composition substant and bendered and for substantial	

1. Specify the officers of the Corporation who are under bond and for what sums respectively, general manager, \$5,000.00; secretary, \$5,000.00; trust officer, \$5,000.00; two assistant secretaries, \$5,000.00 each, and all other members of staff for various amounts

2. What were the Dividend-days of the Corporation in 1921, and what rate or rates of dividends were declared payable on those days respectively? January 2; 13/4%; April 1, 13/4%; July 2, 13/4%; October 1, 13/4%.

3. What is the date appointed for the Annual Meeting? Second Thursday in February.

Date of last Annual Meeting? February 10, 1921.

4. In the case of any Company whose Stocks, Bonds or Debentures are held by the Corporation either directly or indirectly, if such Company is otherwise indebted to the Corporation upon loans either secured by mortgages or other security, or unsecured, state the aggregate amount of such loans, \$30,000.00

The aggregate amount of instalments of principal in arrears, \$16,000.00.....

The amount of interest on such loans taken credit for in the Profit and Loss Account during the past year, \$2,032.15...

5. State the amount of actual cash receipts during the year excluding Trust Account receipts for (a) interest on mortgage investments, \$295,028.50.

(b) interest on bonds and debentures and dividends on stocks, \$90,272.71...

(c) doans on collateral security, \$7,681.96...

6. State the amount of interest permanently capitalized during the year, \$1,591.46. CONSTATING INSTRUMENTS

Incorporated by Letters Patent of Ontario, dated 7th August, 1901. The Letters Patent authorized the Company to acquire and take over the assets, business and goodwill of the Provincial Trust Company of Ontario, Limited.

The Authorized Capital Stock of the Union Trust Company was at first \$2,000,000 (F. p. 106) then, by Supplementary Letters Patent of 27th December, 1905, was increased to \$2,500,000 (F. p. 205); finally, by Supplementary Letters Patent of 25th November, 1908, was decreased to \$1,000,000 (F. p. 393).

### SCHEDULE B Section A

SUMMARY OF MORTGAGE LOANS ON REAL ESTATE AS AT DECEMBER 31st, 1921, CLASSIFIED AS TO PROVINCE

Province	Total Principal unpaid	Total Interest due	Total Interest accrued	Total charges due and unpaid	Totals
Company Funds	\$ c.	<b>\$</b> c.	<b>\$</b> c.	\$ c.	<b>\$</b> e.
Ontario	168,118 00	154 08	849 67	*17 73	169,104 02
Manitoba	279,619 30				
Saskatchewan	197,204 15	13,372 80	2,062 25	571 70	213,210 90
Alberta	251,191 61	30,764 50	2,770 32	53 20	284,779 63
	896,133 06	46,896 13	8,509 50	1,056 89	952,595 58
Guaranteed Funds					
Ontario	1,816,712 03	5,068 27	30,516 60	*151_58	1,852,145 32
Manitoba					1,086,221 48
Saskatchewan					1,083,828 75
Alberta	82,748 08	3,290 41	4,635 69	1,201 86	91,875 95
British Columbia	40,992 65		1,181 79		42,174 44
Total	3,975,050 95	84,765 49	74,932 89	21,496 61	4,156.245 94

\*Credit.

### SCHEDULE B Section B

LOANS SECURED BY MORTGAGES ON LAND

LOANS BE	CURED BY 5	MOR	TGAGES ON	LAND		
	Princips	ıl		f interest due unpaid	Amount of	Total
			Under six months	Six months and over	interest	
Company Funds	8	c.	\$ c	<b>\$</b> c.	\$ c.	\$ c.
First mortgages under which no legal proceedings have been taken.     Second or subsequent mortgages (where prior mortgages are not entirely owned by the Com-	19,695	08	154 0	8	649 73	20,498 89
pany) under which no legal proceedings have been taken.  3. Mortgages under which legal proceedings have been taken and are still unsettled (including	393,103	82			2,564 89	395,668 71
loans where mortgagee is in possession) 4. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior		98	186 5	3,815 24	31 35	54,091 12
mortgage  (b) Aggregate amount of sale price of properties covered by such agreements, \$485,371.26		07	18,293 18	8 24,447 08	5,263 53	482,336 86
Total  Guaranteed Funds	897,189	95	18,633 8	28,262 32	8,509 50	952,595 58
2. Second or subsequent mortgages (where prior mortgages are not entirely owned by the Com-		23	47,577 4	7 28,666 83	73,683 26	4,065,835 79
pany) under which no legal proceedings have been taken.  3. Mortgages under which legal proceedings have been taken and are still unsettled (including	8,430	60	413 90		. 89 44	. 8,933 94
loans where mortgagee is in possession) 4. (a) Amount secured by agreements for Sale or Purchase of property not subject to prior	31,077	69	763 8	6,211 67	178 76	38,231 99
mortgage  (b) Aggregate amount of sale price of properties covered by such agree nents, \$72,002.50	41,131	04	1,431 7	5	981 43	43,244 22
Total	3,996,547	56	49,886 99	34,878 50	74,932 89	4,156,245 94

SCHEDULE B

Section C

MORTGAGE LOANS OR AGREEMENTS FOR SALE OR PURCHASE OF PROPERTY OF OR IN EXCESS OF 2 PER CENT. OF THE COMBINED PAID UP CAPITAL AND SURPLUS OF THE CORPORATION OR IN EXCESS (F \$50,000.

8-W4,	\$ c. 60,000 00 100,000 00 240,000 00 453,345 80	 serest due and impaid whether apitalized or not 6,071 90 6,071 90	\$ c. 630 14739 062749 56	10tata amount ab. Amount of an Interest which carried prior charges accrued in Corporation's or mortgages books   \$ c. \$ c. \$ c. 60,000 00 000000 00000 00000 00000 00000 0000	Total amount at Amount of any which carried prior charges in Corporation's or mortgages books of 60,000 00 100,000 00 95,000 00 200,000 00 32,495 12 450,000 00 32,9981 55 450,000 00 00 00 00 00 00 00 00 00 00 00 0	
P. of lots 1. a woonings, Ont. Corner Bloor St. and Dovercourt Rd., Toronto. Lots 161-162 Block 3 and part lot 1, St. Johns, Winnipeg. Cor. Main and Lombard Sts., Winnipeg. Lot 4, Block 28, Vancouver, B.C. Lots 1 and 2, St. Johns, Winnipeg. Total	25,300 26,000 75,000 85,000 60,000 85,000 85,000 883,300 00		267 12 267 12 267 12 2762 50 61 65 1,151 45 1,017 21 3,300 00 6,551 74	45,000 00 75,000 00 85,000 00 450,000 00 39,500 00 68,000 00 817,500 00		

Orders-in-Council granted, empowering the Courts to appoint Trusts Corporations as trustee, administrator, guardians, etc., without securities.

### Name of Company.

- 1. Toronto General Trusts Corporation, 10th March, 1882.
- 1. Toronto General Trusts Corporation, 10th March, 1882.
  2. Trusts and Guarantee Company, Limited, 19th March, 1897.
  3. National Trust Company, Limited, 22nd November, 1898.
  4. Canada Trust Company, 7th February, 1901.
  5. Union Trust Company, Limited, 22nd April, 1902.
  6. Royal Trust Company, 24th February, 1905.
  7. Imperial Trusts Company of Canada, 9th February, 1906.
  8. Mercantile Trust Company of Canada, Limited, 29th May, 1908.
  9. Chartered Trust and Executor Company, 6th April, 1910.

- 9. Chartered Trust and Executor Company. 6th April, 1910.

- Charlet Trust and Detection Company.
   Canada Permanent Trust Company.
   Sterling Trusts Corporation.
   Capital Trusts Corporation.
   Limited.
   September.
   1914.
- 13. London and Western Trusts Company, Limited, 29th June, 1917.14. Guelph Trust Company, 30th August, 1917.
- 15. Brantford Trust Company, 29th October, 1918.16. Premier Trust Company, 17th July, 1919.
- 17. Waterloo Trust and Savings Company, 1st August, 1922.

List of Loan Corporations whose debentures have been authorized by Orders-in-Council for purposes of investment by Trustees.

### Name of Corporation

- 1. Canada Landed and National Investment Company, Limited.
- 2. Toronto Savings and Loan Company.
- 3. British Mortgage Loan Company of Ontario.
- 4. Midland Loan and Savings Company.
- 5. London Loan and Savings Company of Canada.
- 6. Toronto Mortgage Company.
- 7. Crown Savings and Loan Company.
- 8. Canadian Mortgage Investment Company.

List of Loan Corporations whose debentures have been authorized by Order-in-Council for purposes of investment by Trustees and with whom Trustees may deposit trust funds. R.S.O. 1897, c. 130 as amended by 62 V. (2nd sess.), c. 11, s. 32, and by 1 Edw. VII, c. 14, s. 1. and by 3 Edw. VII, c. 7, s. 25, and by 7 Edw. VII, c. 28, s. 1, and by 1 Geo. V, c. 26, s. 28; R.S.O. 1914, c. 121, s. 28-29.

### Name of Corporation

- 1. Canada Permanent Mortgage Corporation.
- 2. Guelph and Ontario Investment and Savings Society.
- 3. Industrial Mortgage and Savings Company.
- Victoria Loan and Savings Company.
   Landed Banking and Loan Company.
- 6. Hamilton Provident and Loan Corporation.
- 7. The Huron and Erie Mortgage Corporation.
- 8. Central Canada Loan and Savings Company. 9. East Lambton Farmers' Loan and Savings Company.
- 10. Lambton Loan and Investment Company.
- 11. Untario Loan and Debenture Company.
- 12. Royal Loan and Savings Company.
- 13. Southern Loan and Savings Company.
- 14. Grey and Bruce Loan Company.

Statement of Assets of Loan Cor	Corporations	Registered	in Ontario	, as at	December 31st,	1921.
	Office	Real Estate	Mortgages	Loans on	United Kingdom Dominion of Can-	Canadian Municipal School Districts
Name of Corporation	Premises	held for sale	on Real Estate	Stocks and Bonds	ada Provinces of Canada Securities	Rural Telephone Debentures
	1	<b>S</b>	€.	€	1	
British Mortgage Loan Company of Ontario	20,000 00	9	1,851,197 00		15,020 00	1,362,209 00
Canada Landad and National Investment Company Itd		64 473	4.035.149.28		368	109
Canada Permanent Mortgage Corporation	874	343,185	33, 230, 443, 38	264,070 22	,661	915
Canadian Mortgage Investment Company.	262,161 33	161,293	.362,	:	115,089	
Canadian Northern Prairie Lands Company Ltd	:	117,525	.803	,681	1,497,513	397
	250,000 00		1.341.626 76	,469	231,358	005
Colonial Investment and Loan Company		357,877	810,977 91	409	24,954	985
Crown Savings and Loan Company	10 974 78		- "	15,889,81	45 200	11,002,70
Dominion Savings and Investment Society	503	131,705		.512	11.746	
Dyment Securities Loan and Savings Company.			,914			
East Lambton Farmers' Loan and Savings Company	000,	3,180	959	826	76,166	181,412 68
Frontenae Loan and Investment Society.	505,	1 074	2 476 600 08	274	200 164	
Grey and Rends Loan Company	450	3 118	263	448	90,101	
Guelph and Ontario Investment and Savings Society	30,000 00	54.337	.365	41,110 24	812,414 96	719,741 88
Hamilton Provident and Loan Corporation	000		.093	200	184,873	,325
Home Building and Savings Association of Ottawa		39,948 34	,030	825		- 6
Huron and Erie Mortgage Corporation.	900,000 00		.081	651	2.101,992	584
Industrial Mortgage and Savings Company.	193	0 010 4		100	920,022	100.
Lambton Loan and Investment Company	75,000,00	ć —	437	599	127.937 92	62.660 06
London Loan and Savings Company of Canada	000			060	71,603	.242
Midland Loan and Savings Company	000		,823	690	236,737	174
Niagara Falls Building Savings and Loan Association	- 0		.200	- 1	. 0	
Ontario Loan and Debenture Company	40,000 00	63,155 97		405	1,129,900 41	951,434,10
Populo's I can and Carrings Company	170	90 795 13	7007	496	769	
Peterborough Workingmen's Bldg and Savings Society	900	67	501	727	183	
Port Arthur and Fort William Mortgage Company Ltd.		.761	.632	385	:	
Provident Investment Company			.356	231		
Real Estate Loan Company of Canada	. 000			377	348	179
Koyal Loan and Savings Company Limited	35	202	010	070	150	344
Southern Loan and Savings Company, St. Catharnes	27,000,00			18.021 83	213,796 69	36,279 47
Toronto Mortgage Company	000		,921	137	328	145
Toronto Savings and Loan Company.	,000	1,177,452		525		00 000 000
Victoria Loan and Savings Company	,355	1 450	2,172,613 96	782	294,905 23	06 097,000 30
Waterloo County Loan and Savings Company.	78,500 00	30,627		50,981 65	552	840,253 06
Grand Totals Grand Totals previous year	4,143,227 00 4,070,086 28	28/6, 734, 344 17	144, 152, 212, 94 4, 144, 797, 611, 29 4,	4,231,873 90 4,385,838 68	11,973,532 58 12,553,940 92	10,148,904 99 10,519,977 96
A CONTRACTOR OF THE PARTY OF TH	the second secon		the same of the sa			

922		REGISTRAR	OF LOAD	N CORPORAT	TIONS.	277
Total Assets	3,344,469 51 825,198 88 6,204,342 60 39,098 279 53 2,358,960 15	190 190 190 190 190 190 190 190 190 190	6, 242, 869, 64 819, 423, 53 4, 692, 914, 56 4, 765, 056, 20 208, 453, 17 22, 712, 516, 73	802 802 802 803 803 803 803 803 803 803 803 803 803	2.190,310 00 82,188 42 726,625 85 2.190,785 99 1.336,167 83 2.549,200 09 1.205,928 68 3.167 931 99	921 921 836 735 735 798
Other Assets	20.671 41 13.054 07		204, 289 58 2, 246 90 2, 006 05	2,500 00 8 00 85 15 800 00 1,434 05	6,177 28	20.693 49 106.539 13 921.131 86 1.046.396 60
Cash in Bunks and other Institutions	90,043 51 4 481 93 218,941 80 2 221 635 41 93,357 83 183 714 19	201,100 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,00 1,0	987 139 148 148 1643 1729		20,776, 29 20,776, 29 22,00 28, 126, 52 26, 24 26, 24 24, 240, 11 26, 240, 11 26, 240, 11 26, 240, 11 26, 240, 240, 240, 240, 240, 240, 240, 240	
Stocks		3. 970. 883. 98 155. 875. 15 383. 695. 97 152. 705. 19	332 450 510		27 57 50	2, 402, (69, 22) 7, 770, 00 7, 770, 00 12, 286, 627, 34 12, 286, 415, 73
Debentures and Debenture Stocks	\$ c. 370,825 00 251,819 81	402 402 588 500 500	346	134, 756 31 12, 249 70 26, 745 67 651, 217 83 7, 520 30		261,885 35 261,885 35 9,332,056 85
Name of Corporation.	British Mortgage Loan Company of Ontario Brockville Loan and Savings Company Canada Landed and National Investment Company Ltd. Canada Permanent Mortgage Corporation Canadian Mortgage Investment Company	Canadian Northern Frairie Lands Company Ltd. Central Canada Loan and Savings Company. Colonial Investment and Loan Company. Credit Foncier France-Canadien. Crown Savings and Loan Company. Dominion Savings and Investment Society Dyment Securities Loan and Savings Company. East Lambton Farmers' Loan and Savings Company.	Great West Permanent Loan Company. Grey and Bruce Loan Company. Guelph and Ontario Investment and Savings Society. Hamilton Provident and Loan Corporation. Home Building and Savings Association of Ottawa. Huron Erie Mortgage Corporation.	Industrial Mortgage and Savings Company.  Lambton Loan and Investment Company.  Landed Banking and Loan Company.  London Loan and Savings Company of Canada  Midland Loan and Savings Company.  Niagara Falls Building Savings and Loan Association  Ontario Loan and Debenture Company.	People's Loan and Savings Corporation Peterborough Workingmen's Building and Savings Society. Port Arthur and Fort William Mortgage Company Ltd Provident Investment Company of Canada Real Estate Loan Company of Canada. Royal Loan and Savings Company Ltd. Security Loan and Savings Company. St. Catharines Southern Loan and Savings Company.	Toronto Mortgage Company. Toronto Savings and Loan Company. Victoria Loan and Savings Company. Walkerville Land and Building Company. Waterloo County Loan and Savings Company. Grand Totals.

Statement of Liabilities to the Public of Loan Corporations Registered in Ontario as at 31st December, 1921.

Total to to the Public	\$ 0.2,341,086 81,3426,134 25,341,086 81,3426,134 25,311,272 12,311,272 12,311,272 12,311,272 12,311,272 12,311,272 12,311,272 12,311,272 12,311,272 12,311,272 12,311,312 12,311,312 12,311,313 13,311,311	127, 075, 313 93 127, 350, 060 99
Other Liabilities	\$	2,786,728 07 2,857,957 66
Money Borrowed	\$ c. 50,149 20 50,149 20 24,635 77 2,898 19 7,000 00 7,000 00 1,551,019 60 1,251,019 60 35,000 00 35,000 00	1,526,419 38 1,492,821 64
Deposits	\$ 0.0.046,831 65 80.0.052,062 86 80.005 965 965 965 965 965 965 965 965 965 96	29, 964, 631 54 29, 605, 953 20
Debentures.	\$\begin{align*}{\text{8}} & \begin{align*}{\text{8}} & \begin{align*}{\text{6}} & \begin{align*}{\text	510,247 98 106,024 52
Debenture Stock	\$ c. 844, 037 08 844, 037 08 372, 786 66 770, 463 22	1, 287, 286 96 91, 1, 287, 303 97 92,
Name of Corporation	British Mortgage Loan Company of Ontario.  Brockville Loan and Savings Company. Canada Landed and National Investment Company. Canadian Mortgage Investment Company. Canadian Mortgage Investment Company. Canadian Northern Prairie Lands Company. Central Canada Loan and Savings Company. Credit Foncier Franco-Canadien. Crown Savings and Investment Society. Dominion Savings and Investment Society. Bast Lambton Farmers' Loan and Savings Company. Great West Permanent Loan Company. Grey and Bruce Loan Company. Grey and Bruce Loan Company. Grey and Bruce Loan Company. Humilton Provident and Loan Company. Landed Banking and Loan Company. Landed Banking and Loan Company. London Loan and Savings Company of Canada. Midland Loan and Savings Company. Niagara Falls Building Savings and Loan Association. Ontario Loan and Savings Company. People's Loan and Savings Company. Real Estate Loan Company. Real Estate Loan Company. Toronto Mortgage Company. Toronto Mortgage Company. Toronto Mortgage Company. Toronto Mortgage Company. Toronto Savings and Loan Company. Toronto Savings Company. Toronto Savings Company. Toronto Savings Company. Toronto Savings Company. Victoria Loan and Savings Company. Victoria Loan and Savings Company. Toronto Savings Company. Victoria Loan and Baulding Company. Victoria Loan and Savings Company.	Grand Totals Grand Totals previous year

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of Loan Corporations Registered in Ontario, as at 31st Decemb	Dirit I
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British Mortgage Loan Company of Ontario	C11 1.	-	Keserve	Dividends	Profit and	Total	to
British Mortgage Loan Company of Ontario	Stock		Funds	Linpard	Loss	the Shareholders	olders
British Mortgage Loan Company of Ontario	64€	c.	e/9		ł	#	A4
Brockville Loan and Savings Company	500,000	00	000	000		1 003	
The state of the s	305,593	00	000	695	775	•	
Canada Landed and National Investment Company Ltd	1,205,000	00	000	467	519	2	
Canada Permanent Mortgage Corporation		00	000	000	,136	14.	
Canadian Mortgage Investment Company.		59	240,000 00	37.328 48	28,336 96	_	
Canadian Northern Prairie Lands Company Ltd.	-	8	147	000	.843	25	
Central Canada Loan and Savings Company		3	000	750	.335	25	
Colonial Investment and Loan Company	-	553	153		986		
Credit Foncier Franco-Canadien	-	60	525	447	.434	+	
Crown Savings and Loan Company.		96	000	834	.645		
Dominion Savings and Investment Society.		000	690	679		1,228.	
Dyment Securities Loan and Savings Company		38		-	104.796 40	773.	
East Lambton Farmers Loan and Savings Company		88	,536	824		304,	
Frontenac Loan and Investment Society.	-	38	787			252,	
Great West Permanent Loan Company	-	200	000	158	11,180 92	3.588,	
Grey and Bruce Loan Company		38	,064	.331		533.	
Guelph and Ontario Investment and Savings Society.	-	38	.435		54,231 71	1,936,	
Hamilton Provident and Loan Corporation		38	283	000.		2.613.	
Home Building and Savings Association of Ottawa	-	220	.650			168,	
Huron and Erie Mortgage Corporation		98	000	.500	53.761 07	6,441,	
Industrial Mortgage and Savings Company	•	38	200.	,400		1,100,	
Lambton Loan and Investment Company		38	, 293	17,385 00	- k		
. 0	-	38		000.	055	.;	
Midland I can and Savings Company of Canada	•	38		177	2, 971 12		
Midnally Loan and Savings Company		38	333	74 486 99	0/0		
Ontario Loan and Debenture Company		88	000	750	46 944 19	4 189	
Owen Sound Loan and Savings Company		41	563	340		+	
People's Loan and Savings Corporation.		96	000		282		
Peterborough Workingmen's Building and Savings Society		20	110		.013		
Port Arthur and Fort William Mortgage Company Ltd		26	, 599	625 00	,540		_
Provident Investment Company		00	000,		,766		
Real Estate Loan Company of Canada		8	, 932	, 959	,403		
Royal Loan and Savings Company Ltd.		3	000	,541	, 162		-
Security Loan and Savings Company, St. Catharines	-	38	006,	,630	,585		-
Southern Loan and Savings Company	•	38	000,	000	,041		
Toronto Mortgage Company		38	000,	,453	,774		
Toronto Savings and Loan Company	1,000,000	36	1,100,000 00	50,000 00	75,674 15	2,225,	674 15
Well-final Loan and Savings Company	•	00	965	,414	747	- F	
Walkerville Land and Building Company	•	38	, 500	10.014.05	380	-	
Waterloo County Loan and Savings Company	- 1	3	610,	, 314	,011		
Grand Totals.	50,695,791	18	31,244,227 04	1,295,407 04	4,093,993 65	87,	418 91
Grand Totals previous year	(31,	()(	,000,803	7,91	631, 588		- 1

Assets of Trust Companies Registered in Ontario as at 31st December, 1921

### COMPANY FUNDS

Canadian Municipal School District Rural Telephone Debentures	\$ c. 24, 184 92 273, 178 00 197, 915 00 72, 692 82	1,504 89 24,569 59 6,459 89 48,460 36	53,622 17,613 51,062 109,670	93,290 76 14,906 06 1,054,079 35 1,054,079 35
United Kingdom, Dominion of Canada, Provinces of Canada, Securities	\$ c. 100,919 18 15,068 75 157,228 00 68,560 11 131,508 69 51,484 48	50,461 39 74,636 24	17,892 94 143,133 06 2,560,879 84 1,309 91	555, 732 32,589 3,962,375 3,586,831
Loans on Stocks and Bonds	\$ c. 71,144 80 105,662 50 4,648 07 118,120 52 11,823 66	2, 122 2, 122 86, 145 51, 301	209, 389, 99 430, 417, 88 2, 506, 15 112, 729, 26 1, 144, 628, 21 73, 783, 90	7,547 31,830 77,322 3,041,123 3,958,512
Mortgages on Real Estate	\$ 0.0 1,808 09 278 887 11 646,081 64 844,991 44 72,376 63 165,469 81	223 025 335 776 365	200 200 200 500 730 730	304 855 117 142 728
Real Estate held for sale	\$ c. 11,274 79	18,615 20	21, 106 21, 106 3, 739	(00, 390 (41, 949 88, 134 88, 134 553, 338 511, 792
Office Premises	<b>&amp;</b>	85,093 75 120,000 00 89,500 00	041 041 054 000 000	398 398 350 279
Name of Company	Bankers Trust Company. Brantford Trust Company. Canada Trust Company. Canada Permanent Trust Company. Capital Frust Corporation. Chartered Trust and Executor Company.	Consolutated Trusts Corporation Fidelity Trusts Company of Ontario Guelph Trust Company Imperial Trusts Company of Canada London and Western Trusts Company, Limited Mercantile Trust Company of Canada, Limited Montreal Trust Company	National Trust Company, Limited.  Premier Trust Company, Limited.  Royal Trust Company, Limited.  Royal Trust Company Sterling Trusts Corporation.	Trusts and Guarantee Company, Limited Union Trust Company, Limited Grand Totals Grand Totals

Assets of Trust Companies Registered in Ontario as at 31st December, 1921

### COMPANY FUNDS

Name of Company	All other bonds	Stocks	Cash	Other assets	Totals
n 1 - T	÷	÷			
Brantford Trust Company Limited	839	321,633 00	590	415,593 30	,528
	086		792		,933
Canada Permanent Trust Company.	875		655	146	370
Capital Trust Corporation	417		889	27, 275 67	309
Consolidated Trust and Executor Company.	39,667 57	34,869 12		621	,561
Fidelity Trusts Companyof Ontario	150	260	449		,220
Guelph Trust Company	100	088	7.25	450	,714
		65,877 00	729	13, 132, 90	,899 601
London and Western Trusts Company, Limited	113		885		378
Montreel Trust Company of Canada, Limited	637	. 0	989	206	,831
National Trust Company Limited	100	388	586	911	,863
Premier Trust Company	42, 768, 19	360	043	819	,443
Prudential Trust Company, Limited.		300	332	007	,691
Royal Trust Company Sterling Trusts Commetion	419,690 93	408,698 55	365 00	1,473,183 90	7,027,863 53
Toronto General Trusts Cornoration	944	249	972	526	547,312
Trusts and Guarantee Company, Limited.	655,553 69	.713		307	,357
Union Trust Company, Limited	753	253,522 95	138	221	647,210
Grand Totals.  Grand Totals previous year.	2, 290, 010 05 2, 323, 948 07	3,250,548 83 2,758,338 90	1,190,756 48	4,275,625 35	33,073,902 64
					7, 001

Assets of Trust Companies Registered in Ontario as at 31st December, 1921.

## GUARANTEED FUNDS

Name of Company	Mortgages on Real Estate	Loans on Stocks and Bonds	United Kingdom, Dominion of Canada, Provinces of Canada, Securities	Canadian Municipal, School District and Rural Telephone Debentures
ankers Trust Company	€	es	<b>9</b> €	<b>ॐ</b>
Srantford Trust Company, Limited anada Trust Company	1,876,932 00		203,852 00	1,311,703 00
anada Fernanent Trust Company Sapital Trust Corporation Martered Trust and Executor Company Consolidated Functs Company	09,598 13 219,719 98 66,445 07 14,512 40	58,116 11 321,747 15	428,812 26 118,894 35	33,929 21 72,937 56
onsolvation of Ontarion  Takelity Trusts Company of Ontario  merial Trusts Company of Canada  mondon and Western Trusts Company, Limited			166,760 55	124,075 52
dereantile Trust Company of Canada, Limited  Montreal Trust Company  Attional Trust Company, Limited	269,524 35	2,671,097 37	164,447 65	564,714 49
remer Trust Company Prudential Trust Company, Limited Aoyal Trust Company Realing Trusts Company	52,090 2,250 556,035 71,393	160,762 11 778,267 30	50,400 00	58,500 00
Coronic Ceneral Trusts Control Trusts and Guarantee Company, Limited Interference Company, Limited Interference Company, Limited Company, Limited Company, Limited Company, Limited Company, Limited Company, Limited Company	6,968,424 81 3,319,749 16 4,156,245 94	158,418 15 3,018 34	466,028 49 275,029 91	700, 192, 36 666, 939, 04 41, 085, 72
Grand Totals.	22, 192, 672 13 22, 646, 723 52	4,305,840 03 4,177,017 58	1,874,225 21 2,683,253 95	3,574,076 90 3,599,894 83

Assets of Trust Companies Registered in Ontario as at 31st December, 1921

## GUARANTEED FUNDS

Name of Company	Other bonds	Cash	Other Assets	Totals
Bankers Trust Company		°.	ું ≎	9€
Brantford Trust Company, Limited				
Janada Permanent Trust Company		1.642.32		71 040 47
Japital Trust Corporation	47.231.78			181
Chartered Trust and Executor Company				525
Consolidated Trusts Corporation.				512
Fidelity Trusts Company of Ontario				855
lph Trust Company				829
erial Trusts Company of Canada		144,210 29	272,008 63	339
don and Western Trusts Company, Limited.				829
Mercantile Trust Company of Canada, Limited		1,794 26		318
Montreal Trust Company				260
National Trust Company, Limited	7,325 96	246, 529 05		886
Premier Trust Company.				069
Prudential Trust Company, Limited		327	647	287
Royal Trust Company		372	451,161 10	037
Sterling Trusts Corporation.	•	1,778 53	233	405
onto General Trusts Corporation		722		741,339
Frusts and Guarantee Company, Limited	629,985 00	345	367	133
Inion Trust Company, Limited	508,737 01	309	94,276 30	262,703
Grand Totals.	1,193,279 75	1,236,729 43	1,777,694 81	36,154,518 26
Grand Totals previous year	322	1, 692, 926, 93	1 939 162 63	303

## Liabilities of Trust Companies Registered in Ontario, as at December 31st, 1921 COMPANY FUNDS

Capital Reserves Profit and Loss Totals	\$\begin{array}{c ccccccccccccccccccccccccccccccccccc	15, 158, 438 12 9, 945, 958 10 1, 341, 230 07 33, 073 14, 838, 445 60 9, 476, 534 34 1, 285, 194 63 31, 279,
Liabilities	\$ c. 682, 528 45. 10, 500 00 12, 801 81 12, 801 81 12, 801 81 13, 801 81 14, 600 00 11, 427, 221 66 127, 161 38 164, 979 34 154, 550 30, 145 55 30, 145 55	6,628,276 35 5,679,506 75
Name of Company	Bankers Trust Company Brantford Trust Company, Limited Canada Trust Company Canada Permanent Trust Company Canada Permanent Trust Company Capital Trust Corporation Chartered Trusts and Executor Company Consolidated Trusts Company Fidelity Trusts Company of Ontario Guelph Trust Company of Canada London and Western Trust Company, Limited Mercantile Trust Company of Canada, Limited Montreal Trust Company Montreal Trust Company Prudential Trust Company Prudential Trust Company Prudential Trust Company Fredential Trust Company Sterling Trusts Company Fredential Trust Co	Grand Total last year

LIABILITIES OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31st DECEMBER, 1921.

## GUARANTEED FUNDS

36,154,518 26

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS

Secondary Funds		Loan Corporations	porations	Loaning Land Corporations	Corporations	Trust C	Trust Companies	Grand	Totals
\$ c.	Assets and Liabilities	1920	1921	1920	1921	1920	1921	1920	19 1
Office premises Assers	Capital Stock				96	· ·	••	ن •	**
Asserts Office premises Real estate held for sale Real estate held for sale Mortgages on real estate Company Funds	sh		865,757 195,791	4,000,000	4,000,	17,524,850 00 14,838,445 60	17,590,250 00 15,158,438 12	77,327,165 63 65,848,887 19	76,456,007 19 65,854 229 30
Real estate held for sale	ASSETS								
Company Funds Guaranteed Funds Loans on stocks and bonds.  Company Funds Company Funds Company Funds Company Punds Company Punds Company Funds	side for sale.	8000	4,123,227 3,715,526 142,493,982	20,000 3,262,503 1,601,721	20,000 00 3,397,995 29 1,658,230 93	2,805,279 32 511,792 06	2,618,850 653,338	6 7 144	6,762,077 7,766,860 144,152,12
Company Funds.         S. 66.084, 833 10         8.820, 907 21         577, 102 99         511, 149           Company Funds.         Company Funds.         8,687, 847 98         8,794, 600 16         3,600, 567 73         3,492,027           Company Funds.         Company Funds.         9,646, 765 21         9,720,903 52         248, 485 36         380, 739           Cash.         Cush.         Company Funds.         9,646, 765 21         9,720,903 52         248, 485 36         168, 257           All other assets.         Company Funds.         921, 598 34         752, 874 80         124, 798 26         168, 257           Company Funds.         Company Funds.         Company Funds.         600,000,000         124, 798 26         168, 257	nds. unds.		35		1,128,438 18	9, 227, 728 30 22, 646, 723 52	10,802,142 22,192,672	9, 227, 728 22, 646, 723 4, 385, 838	10,802,42 22,192,672 4,231,873
Company Funds.         6,084,833         10,020,507         25         54,671         41         119,397           Canadian municipalities. School Districts and Rural Canadian Runds.         6,084,833         10         8,820,907         21         577,102         99         511,149           Company Funds.         Stocks.         8,687,847         98         8,794,600         16         3,600,567         73         3,492,027           Company Funds.         9,646,765         21         9,720,903         52         248,485         38         739           Cash.         Guaranteed Funds.         921,598         34         752,874         80         124,798         26         168,257           Cash.         Company Funds.         60mpany Funds.         921,598         34         752,874         80         124,798         26         168,257	ovincial and United Kingdom securities		10,455,921		1,517,610 62	3,958,512 97 4,177,017 58	3,041,123	3,958,512 4,177,017 12,553,940	3,041,123 37 4,305, 40 03 11,973,532 58 3 069 375 41
Company Funds.  Guaranteed Funds  Guaranteed Funds  Stocks.  Stocks.  Company Funds  Company Funds  Company Funds  Company Funds  Company Funds  Stocks.  Stocks.  Guaranteed Funds  Stocks.  Stocks.  Stocks.  Guaranteed Funds  Stocks.  St	unds. nicipalities, School Districts and Rural		10 020 507		119.397 74	2,683,253 95	5-	2, 2,	1,874,225
Company Funds. Stocks. Stocks. Stocks. Company Funds. Stocks. Stocks. Company Funds.  Company Funds.  9,646,765 21 9,720,903 52 248,485 36 380,739  Guaranteed Funds.  921,598 34 752,874 80 124,798 26 168,257  Company Funds.  Guaranteed Funds.	uebentures ands. spun		8,820,907		511,149 64	1,054,079 35 3,599,894 83	3,574,076	1,054,079 3,599,894 6,661,936	989, 31 3,574,076 9,332,056
Company 1 mus.  Guaranteed Funds  Guaranteed Funds  Gompany Funds  Guaranteed Funds  Gompany Funds	ids. unds		8,794,600 16		3,492,027 18	2, 323, 948 07 1, 176, 322 96 2, 758, 338 90	2,290,010 05 1,193,279 75 3,250,548 83	2,323,948 0, 1,176,322 96 12,288,415 71 2,758,338 90	2,290,010 09 1,193, 79 75 12,286,627 34 3,250, 48 83
Company Funds Guaranteed Funds All other assets Company Funds Guaranteed Funds Guaranteed Funds	spun	9,646,765 21		248, 485	380,739 89	1 281 162 41	1.190.756	9,895,250	10, 101, 43
Cuaranteed Funds.	ands, span, sba, sba, sba, sba, sba, sba, sba, sba	921,598 34		124,798	168,257 06	1,632,926 93 3,772,008 45 1,939,162,63	: 1	1,692,926 93 1,046,396 60 3,772,008 45 1,939,162 63	1,236,943 92163186 4,275,2535 1,777,9481
Total Assets	Assets				12,393,846 53	69, 194, 983		03	283,633,153 74

COMPARATIVE SUMMARY OF ASSETS AND LIABILITIES OF LOAN AND TRUST CORPORATIONS Continued

1	Loan Corporations		Loaning Land Corporations	Corporations	Trust Companies	npanies	Grar	Grand Total
Assets and Liabilities	1920	1921	1920	1921	1920	1921	1920	1921
To the Public.	-				Guarantecd 37,915,302 40	Guaranteed 36,154,518 26	Guaranteed 37,915,302 40	Guaranteed 36,154,518 26
Debentures payable in Canada Debentures payable elsewhere Depositive Morey borrowed from banks Money borrowed from banks Money borrowed elsewhere 6. All other liabilities	27, 790, 883, 86 63, 593, 822, 87 28, 963, 960, 70 236, 816, 74 229, 195, 23 2, 291, 451, 09	28, 718, 206, 79 62, 055, 268, 40 29, 314, 034, 10 181, 904, 20 58, 495, 58 2, 728, 736, 43	1,247,051 22 761,570 54 641,992 50 1,258,816 69 5,064 64 55,468 10	1,264,651 22 759,408 53 650,597 44 1,286,019 60	1, 087, 918 38 709, 355 89 3, 437, 114 49	5,175,018 94 675,582 77 397,495 02	29, 037, 935, 08 64, 355, 393, 41 29, 605, 953, 20 2, 583, 551, 81 943, 615, 76 5, 784, 033, 68	29, 982, 858 01 62,814,676 93 29, 964,631 54 6,642,942 74 734,078 35 3,184,223 09
	123,106,130 49	123,106,130 49 123,056,645 50	3,969,963 69	4,018,668 43	5,234,388 76	6,248,096 73	6, 248, 096 73 132, 310, 482 94 133, 323, 410 66	133, 323, 410 66
Capital Stock, Permanent.     Capital Stock, Permanent.     Reserve Fund.     Dividends declared and unpaid.     Profit and Loss.     Other liabilities.	47, 162, 016 25 349, 004 10 26, 673, 940 00 1, 091, 701 92, 2, 103, 171 45 319, 107 00		46. 839, 462 14 3, 500, 000 00 3, 500, 000 00 14, 838, 445 60 28, 179, 713 16 3, 051, 397 13 3,064, 513 88 9, 501, 389 57 1, 170, 407 04 140,000 00 125,000 00 420, 762 76 2, 408, 329 43 1, 487, 366 12 1, 685, 664 22 1, 284, 694 63	3,500,000 00 3,064,513 88 125,000 00 1,685,664 22	14,838,445 60 9,501,389 57 420,762 76 1,284,694 63	15,158,438 12 9,945,958 10 380,179 62 1,341,230 07	65,500,461 82 349,004 16 39,226,726 70 1,652,464 63 4,875,232 20 319,107 09	65, 497, 900, 26 356, 329, 04 41, 190, 185, 14 1, 675, 586, 66 5, 435, 223, 72
Total liabilities to Shareholders.	77,698,940 86	78,954,240 81	8,178,763 25	8,375,178 10	26,045,292 56		26,825,805 91 111,922,996 65 114,155,224 82	114,155,224 82
Grand total to Public and Shareholders Estates, Trusts and Agency Funds	200,805,071 3	202,010,886 31	202,010,886 31.12,148,726 94 12,393,846 53 69,194,983 72 69,228,420 90 282,148,781992 83,633,153 575,239,517 51 634,355,995 60,575,239,517 51 634,355,995	12,393,846 53	69, 194, 983 72 575, 259, 517 51	69, 228, 420 90 634, 355, 995 60	282,148,781992 575,259,517 51	83,633,153 74 634,355,995 60

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921 Income

				Interest earned		
Name of Corporation	Rents earned	On mortgages	On bonds, de- bentures and stocks	On collateral loans	On bank deposits	Other interest earned
Loan Corporations Reitish Morteage Loan Company of Ontario	\$ c. 1,496 00		1	ઇ :	, e. 1,469 30	\$ 656 5
Brockville London Savings Company. Canada: I anded and National Investment Company Ltd.	9,229 91	54,066 22 313,639 90	4,438 61 105,447 35			
Canada Permanent Mortgage Corporation Canadian Mortgage Investment Company	100,447 00 16.875 04		116.867 49	19,058	858	63 4
Central Canada Loran and Savings Company. Colonial Investment and Loan Company.	17,083 56		810 823	76,849 47	753 15	51 9
Credit Foncier Franco-Canadien Crown Savings and Loan Company. Dominion Savings and Investment Society.	262 50 16,234 37		က်က်	23,236 20	158 34 29 06	494 9
Dyment Securities Loan and Savings Company. East Lambton Farmers' Loan and Savings Company	237 00	646 714	14,931	9 291	58 05	
Frontenae Loan and Investment Society. Great West Permanent Loan Company.		511 884	50,265	7,860	6,372 63	8,001 1
Grey and Bruce Loan Company. Guelph and Ontario Investment and Savings Society.	1,163 44	199 273	98.667	3,065 22	2,064 13	7 274 9
Hamilton Provident and Loan Corporation.  Home Building and Savings Association of Ottawa.		939 737	10,574	547	75	:
Huron and Eric Mortgage Corporation. Industrial Mortgage and Savings Company.	70,611 38 1,087 50	866	400.715 51	6//	585 59	
Lambton Loan and Investment Company Landed Banking and Loan Company		036 353	18,729 24,810	8,091 /4 8,097 02	540	1,900 0
London Loan and Savings Company of Canada. Midland Loan and Savings Company	9,240 43 167 00		24,106 35,200	2,881	2,570 86	75 9
Natara Falls Building Savings and Loan Association. Ontario Loan and Debenture Company. Owen Sound Loan and Savings Company.	1,948 63 755 26 3 035 00	54, 461 59 311, 801 59 10, 854 75 62, 425 41	2,282 11 8,212 75	3,150 04 483 50	3,303 72 55 86 387 88	
reoptes Loan and Savings Corporation Feterborough Workingmen's Building and Savings So- ciety		245	1,100	1,074 10	39 73	
d Fort Will an Compan		29,027 20 82,728 26	4,912 90 11,556 24	176 32	437 06	

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921.—Continued

### Income

				Interest earned		
Name of Corporation	Rents earned	On mortgages	On Bonds, De- bentures and stocks	On Collateral loans	On bank deposits	Other interest earned
Loan Corporations Royal Loan and Savings Company, Ltd. Security Loan and Savings Company. Southern Loan and Savings Company.	\$ 2,914 85 801 00 1,520 52	\$ 116,690 75 73,019 19 149,555 86	\$ c 40,926 06 8,442 57 13,609 09	4,864 49	\$ 1,315 98 1,79 48	\$ c 1,342 51
Joronto Mortgage Company. Victoria Loan and Savings Company. Waterloo County Loan and Savings Company.	910	127,602 71 156,799 08 78,671 83	72,601 48 70,270 37 93,367 09	9,219 64	3,095 17 1,315 07 1,539 66	5,132 16
Grand Totals Loaning Land Corporations	291,452 32	7,382,860 71	1,954,927 12	191,249 5	96;995 46	24,993 54
Canadian Northern Prairie Lands Company Ltd. Provident Investment Company Ton to Savings and Loan Company.	1,072 50	9,959 04 2,879 61 16,191 16	100,562 87 84,562 71 293,487,53	52,304 95 8,220 88	2,041 13	54,210 46
Walkerville Land and Building Company	300	28,127 63	1,281,25	0,772 41	907 21	3,126 73
Grand Totals	289,542 83	57,157 44	409,894 36	66,298 24	2,948 34	57,337 19

# REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBR, 1921.—Continued

Incom

Agency Fees All other Totals sions earned for year	\$ C.
Increase in market value of securities and and real sion	\$ c. \$ c. \$ c. \$ 496 02 30,623 43
le Ledger value of assets written up	30°. 30°. 30°. 30°. 30°. 30°. 30°. 30°.
Profit on sale of securities and real estate	2, 588 2, 588 107, 609 3, 859 20, 925 20, 925 38, 533 88 661 100 100 11, 606 11, 364 11, 364 11, 364 11, 364 11, 364 11, 364 11, 364 11, 364 11, 364 11, 364 12, 36, 36, 36, 36, 36, 36, 36, 36, 36, 36
Name of Corporation	Loan Corporations  British Mortgage Loan Company of Ontario Brockville Loan and Savings Company. Canada Landed and National Investment Company. Canada Permanent Mortgage Corporation. Canada Permanent Mortgage Corporation. Canada Permanent Loan and Savings Company. Central Canada Loan and Loan Company. Ceredit Foncier Franco-Canadien. Crown Savings and Loan Company. Crown Savings and Loan Company. Dominion Savings and Investment Society Dyment Securities Loan and Savings Company. Frontenac Loan and Investment Society Great West Permanent Loan Company. Grey and Bruce Loan Company. Grey and Bruce Loan Company. Huren Building and Savings Association of Ottawa Huren Building and Savings Company. Landed Banking and Loan Company. Landed Banking and Loan Company. Landed Banking and Loan Company. Landed Loan and Savings Company. Niagara Falls Building Saving and Loan Association. Ontario Loan and Savings Company. Owen Sound Loan and Savings Company. Peoples' Loan and Savings Corporation. Ortario Loan and Savings Corporation. Peterborough Workingmen's Building and Savings Society. Peterborough Workingmen's Building and Savings Corporation. Peterborough Workingmen's Building and Savings Company Lett.

# REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921.—Continued

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Totals	\$ c 106, 240 75 168, 054 64 86, 057 94 166, 806 78 222, 110 45 237, 231 10 182, 089 09	495,419 59 10,703,244 30	275,973 11 124,036 81 395,603 64 321,041 60	1,116,655 16
All other revenue for year	\$ c 11,342 87 3,155 70 1,077 06 4,935 00 1,122 52	495,419 59	34,028 30 4,541 14 1,460 55	40,029 99
Agency Fees and commis- sions earned	66	4,019 58	5,866 14 344 64	6,926 69
Increase in Market value of securities and real estate	66: 66:	37,726 43	7,580 00	7,580 00
Ledger value of assets written up		14,601 85	7,580 00	7,580 00
Profit on sale of securities and real estate	\$ c 460 00 11,850 99	208.998 15	22.866 36 19.005 20 12.575 00 124,493 52	178,940 08
Name of Corporation	Loan Corporations Real Estate Loan Company. of Canada Ltd. Royal Loan and Savings Company.Ltd Security Loan and Savings Company. Southern Loan and Savings Company. Toronto Mortgage Company. Victoria Loan and Savings Company. Weteria Loan and Savings Company.	Grand Totals	Canadian Northern Prairie Lands Company Ltd. Provident Investment Company. Toronto Savings and Loan Company. Walkerville Land and Building Company.	Grand Totals.

## REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921

Expenditure

Decrease in market value	of securities and real estate				97	27	18	46	
Amount by which assets	were written down		6.782 (	281 40	1,147 293 2,505	3,204.27	19,544 18	5,319 46	
Loss on sale of securities	and real estate	<u>ن</u> هج	17,552 84 9,594 53		3,761.87		389 23	2,294 13	
	Other borrowed money	\$ c.	7,743 91	4.477 10 270 81	63 42 42 55 2,098 02 2,988 01	2,702 32	1,191 59	480 52	
Interest incurred on	Deposits	\$ c. 34,499 10 11,087 51	229,271 96	5,416 48 24,906 78 1,691 00	4,877 89 1,236 73 34,704 08 6,364 11	25,073 45 34,539 71 175,166 42	32,775 04 43,057 40 37,076 04	34,785 72 11,022 28	26,975 97 31,499 15
In	Debentures and debenture stock		922,706 66 26,136 57. 67,419 85	11,020 90 15,556 18	4,818 26 83,536 83 4,987 01	92,532 76 59,156 42 561,460 65	40, 223 29 33, 000 00 34, 613 95	35,360 31 31,007 55	30,740 76 130,698 33
	Name of Corporation.	Loan Corporations British Mortgage Loan Company of Ontario Brockville Loan and Savings Company Canada Landed and National Investment Company Ltd	Canada Permanent Mortgage Corporation Canadian Mortgage Investment Company Central Canada Loan and Savings Co Colonial Investment and Loan Company Credit Foreign Franco-Canadien	Crown Savings and Loan Company. Dominion Savings & Investement Society Dyment Securities Loan and Savings Co.	East Lambton Farmers' Loan and Savings Company. Frontenac Loan and Investment Society. Great West Permanent Loan Company. Grey and Bruce Loan Company.	ings Society Hamilton Provident and Loan Corporation Home Building and Savings Association of Ottawa Huron and Erie Mortgage Corporation.	Industrial Mortgage and Savings Company Lambton Loan and Investment Company Landed Banking and Loan Company	Lordon Loan and Savings Company of Canada Midland Loan and Savings Company	Association Ontario Loan and Debenture Company.

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921—Continued

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Decrease in market value	or securities and real estate	Ø · · · · · · · · · · · · · · · · · · ·	14,000 00			30,380 00			
Amount by which assets	were written down	₩ : · · · · · · · · · · · · · · · · · ·	14,000 00	4.935.00		95,298 45			
Loss on sale	of securities and real estate	₩ · · · · · · · · · · · · · · · · · · ·		60 53	556 12	34,209 25		34 08	34 08
	Other borrowed money	\$ 155 89	993 32	727 77 28	4,921 52	37,543 69		79,476 89	79,876 67
Interest incurred on	Deposits	\$ 2,112 37 16,247 12 40 55	2,032 16	29, 123, 12 13, 325, 37 18,877, 12	5,100 63 40,222 63 53,483 13	1,043,930 25		24,769 34	24,769 34
	Debentures and debenture stock	\$ c c c c c c c c c c c c c c c c c c c		35,117 18 3,091 47 41,592 63	63,615 77 31,102 63	2,739,791 98		63,809 29	96,283 67
	Name of Corporation	Loan Corporations Owen Sound Loan and Savings Company. Peoples' Loan and Savings Corporation. Peterborough Workingmen's Building and	Port Arhur and Fort William Mortgage Company Ltd. Real Estate Loan Company of Canada Ltd	Royal Loan and Savings Company Ltd Security Loan and Savings Company Southern Loan and Savings Company	Toronto Mortgage Company. Victoria Loan and Savings Company. Waterloo County Loan and Savings Co.	Grand Totals	Loaning Land Corporations	Canadian Northern Prairie Lands Co. Ltd. Provident Investment Company.  Toronto Savings and Loan Company.  Walkerville Land and Building Company	Grand Totals

# REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921—Continued

### Expenditure

Name of Corporation.	Licenses and	Licenses and taxes other than taxes or Real Estate	n taxes on	Commissions on loans and on sale of debentures	All other expenses incurred	Net Profit transferred to Profit and Loss	Totals
	Dominion	Provincial	Municipal	and Real Estate		Account	
Loan Corporations British Mortgage Loan Company of Ontario Brockville vLoan and Savings Company	\$ c. 16,188 27 3,177 58	563 37	\$ c. 219 08 242 81	\$ c. 1,275 20 1,306 00	\$ c. 20,160 28 9,359 68	\$ c. 70,580 99 31,909 37	\$ c. 208,575 93 58,866 34
Canada Landed and National Investment Co.Ltd Canada Permanent Mortgage Corporation. Canadian Mortgage Investment Company. Central Canada Loan and Savings Company. Colonial Investment and Loan Company. Condit Fourier France, Canadian	14,718 14 164,508 01 9,424 54 6,297 23	3,229 41 21,277 95 1,492 20 1,367 06	447 69 4,587 29 7,585 24 2,393 45 1,427 84	10.385 32 68.975 16 3.361 06 8.261 16	73,002 77 638,801 40 29,695 68 124,571 06 72,532 56	202, 423 00 896, 366 02 89, 094 01 211, 921 83 69, 425 29	507, 449 22 3,009,769 63 173,571 39 481,700 29 171,024 51
Crown Savings and Loan Company.  Dominion Savings and Investment Society.  Dyment Securities Loan and Savings Company.	2,185 96 6,774 33 6,154 62	510 31 1,340 35 695 58	383 28 15 75 50 40	288 32 1,563 62	5,670 56 12,485 67	19,262 48 51,364 55 35,690 99	44, 731 37 117, 209 03 46, 117 02
East Lambton Farmers' Loan and Savings Co Frontenac Loan and Investment Society. Great West Permanent Loan Company. Grey and Bruce Loan Company.	1,725 44 1,510 71: 15,350 74 4,950 02	416 83 359 24 4,792 35 587 73	276 28 343 10 2.329 77 840 06	79 82 8,503 08	2,517 30 3,576 03 172,089 45 4,957 77	14,186 50 10,282 16 129,069 79 26,407 81	30,029 31 17,724 31 458,740 98 52,082 52
	22, 506 83 22, 510 00 20, 588 72 13, 777 54 22, 949 92 12, 280 23	2,070 13 2,644 15 79 52 9,090 69 1,689 62 1,995 21	1,516 66 1,384 97 47 79 30,681 45 1,112 02 2,179 81 1,281 37		38, 465 63 53, 537 23 6, 302 66 377, 234 06 13, 922 43 24, 425 56 41, 565 01	124, 953 61 156, 924 60 5, 898 39 531, 444 01 71, 111 05 105, 642 75 121, 451 50	289,344 86 340,380 38 15,030 68 1,743,714 42 178,146 29 233,418 15 275,009 65
Midland Loan and Savings Company of Canada Midland Loan and Savings Company.  Niagara Falls Building Saving and Loan Association  Ontario Loan and Debenture Company.	833 201			1,739 1,174 1,174	226 291 291 722	, 191 , 105 , 153 , 590	997 949 088

REVENUE ACCOUNT OF LOAN CORPORATIONS REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921

### Expenditure

		Annual designation of the second seco				AND A THE RESIDENCE THE RESIDENCE THE RESIDENCE THE THE SECOND THE	William of the control of the contro
Name of Corporation	Licenses and	Licenses and taxes other than taxes on Real Estate	un taxes on	Commissions on loans and on sale of debentures	All other expenses incurred	Net Profit transferred to Profit and Loss	Totals
	Dominion	Provincial	Municipal	and Real Estate		Account	
Loan Corporations Owen Sound Loan and Savings Company Peoples' Loan and Savings Corporation	\$ c 618 10 5,442 88	\$ c 148 07 822 04	\$ c 698 10 1,843 50	\$ c	\$ c 1,329 36 17,625 40	* c 8,127 50 27,229 05	\$ 14,567 23 76,091 11
ings Society.	217 76	40 00	144,71		392 20	4,732 63	5,567 85
Port Arthur & Fort William Mortgage Co. Ltd. Real Estate Loan Company of Canada Ltd		1,085	759	2,602 47	784 282	401	250
Koyal Loan and Savings Company Ltd Security Loan and Savings Company Southern Loan and Savings Company	6,500 00 4,935 97 7,993 76	1,614 25 1,037 35 1,700 23	2,767 20 926 99 1,456 25		18,883 28 11,321 62 13,441 04	71,939 30 · 50,691 40 78,471 89	168,054 64 86,057 94 166,806 78
Toronto Mortgage Company Victoria Loan and Savings Company		1,291		4,625 05 659 45	885	395 158	110
Waterloo County Loan and Savings Company	415	1,367	553 39	4,008 25	099	576	680
r r r r r	040	006,07	nac	- 11		9,329,110 00	74.7
Canadian Northern Prairie Lands Company Ltd. Provident Investment Company.	17,564 83	806	999	2,509 24	48,778 37 45,969 04	207,120 67 *5,827 17	275,973 11 124,036 81
Toronto Savings and Loan Company.	3,995 83	2,414 95 649 57	187 02		342	156,856 02 167,814 74	603
Grand Totals	22,565 37	3,973 06	853 32	7,763 50	354, 571 89	525,964 26	1,116,655 16
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REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921

### Income

			Intere	Interest earned		Profit on sale of
Name of Company	Rents earned	On mortgages	On bonds, debentures and stocks	On Collateral Ioans	On bank deposits	securities and real estate
Bankers Trust Company.	ઈ #€	106		\$ c. 8,666 17	1 .	8 c. 6,216 50
Drantord Trust Company, Limited		245 245 338		5,126 70		773
Capital Trust Corporation. Chartered Trust and Executor Company.		5,145 87 15,250 84		1,111 86 5,483 60	860 13 1,993 09	17,522 30 1,355 16
Fidelity Trusts Company of Ontario  Guelph Trust Company		349		125 80		553 . 44
Imperial Trusts Company of Canada, London and Western Trust Company, Limited. Mercentile Trust Comnany of Canada, Limited.		039 405 617		175	122 29 643 50	1,309 37
Montreal Trust Company, Limited Premier Trust Company, Limited	66,460 28 84,747 21	13,728 65 196,064 83		44,502 99 28,014 46		8,544 99
Prudential Trust Company, Limited Royal Trust Company	1,822 58	329		11, 447 97 142, 484 37	1,824 79 73,612 47	
Toronto General Trusts Corporation. Trusts and Guarantee Company, Limited. Union Trust Company, Limited.	62,032 56 33,460 09	918	423 79 63,952 27 44,250 75 92,073 36	571 416 639		24,697 02 7,423 18 1,463 00
Grand Totals	262,726 48	1,055,609 50	686,028 14	278,399 61	110,232 62	75,213 49

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921.—Continued

### Income

Name of Company	Amount by which ledger values of assets were written up	Increase in market value of securities and real estate owned absolutely by the corporation	Profit in Guaranteed Funds	Agency fees and commis- sions carned	Other revenue for the year	Totals
Bankers Trust Company.  Brantford Trust Company.  Canada Trust Company.  Canada Prust Company.  Canada Prust Company.  Capital Trust Company.  Capital Trust Corporation.  Chartered Trust and Executor Company.  Consolidated Trusts Corporation.  Fidelity Trusts Company of Ontario.  Guelph Trusts Company of Canada.  Imperial Trusts Company of Canada, Limited.  Mercantile Trust Company.  Montreal Trust Company.  National Trust Company.  Prudential Trust Company.  Prudential Trust Company.  Sterling Trusts Company.  Sterling Trusts Company.  Frunts Company.  London and Western Trust Company.  Frunts Company.  Frunts Company.  London Ceneral Trusts Corporation.  Toronto General Trusts Corporation.  Toronto General Trusts Company.  London Trust Company.  Linited.  London Trust Company.  Linited.	₩ ₩ ₩	₩ ₩	\$ 0.00	\$ 6.35 6.35 6.35 6.35 6.35 6.35 6.35 6.35	\$\\ \text{1, 017 74} \\ \text{48.817 57} \\ \text{722 17} \\ \text{772 17} \\ \text{772 17} \\ \text{772 192} \\ \text{687 10} \\ \text{687 12} \\ \text{687 12} \\ \text{688 65} \\ \text{687 12} \\ \text{727 92} \\ \text{688 58 28} \\ \text{688 58 28} \\ \text{727 92} \\ \text{688 58 28} \\ \text{688 58 28} \\ \text{727 92} \\ \text{688 58 28} \\ 688 58	98, 754 53 29, 138 70 270, 329 03 121, 422 58 94, 585 49 109, 850 30 19, 036 90 19, 036 90 19, 036 90 109, 754 30 108, 555 60 109, 754 30 1, 28, 555 60 1, 2
Grand Totals.			485,066 85	2,476,487 38	363,529 08	5,793,293 12

REVENUE ACCOUNT OF TRUST COMPANIES REGISTERED IN ONTARIO AS AT 31ST DECEMBER, 1921

### Expenditure

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7.		
Totals	98 754 98 754 98 754 98 754 98 754 98 754 98 755 98	
	22 22 22 23 38 8 8 8 8 8 8 8 8 8 8 8 8 8	
ot_to	- 58000000000000000000000000000000000000	00
Net profit transferred to Profit and oss account	\$ 932, 7294 (65,1394	100
nsfer pur rofit s nc	2 932 187,724 157,724 156,134 20,036 22,236 38,220 12,586 30,147 30,447 30,186	, , ,
L'os L'os	20 20 20 20 20 20 20 20 20 20 20 20 20 2	
	-   -   -   -   -   -   -   -   -   -	1
d in d	2.28.9 1.67.4.28 1.67.4.4.28 1.67.4.4.28 1.67.4.4.28 1.67.4.4.28 1.69.4.4.30 1.69.4.4.4.30 1.69.4.4.3	
All other kpenses in curred	2.20.001 2.20.0	103 0 00
All other expenses in- curred	1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2	
	<u> </u>	
Commission on louns and on sale of deben- tures and real estate		
missic ans ar e of de s and estate	\$8 1100 1100 1100 1100 1100 1100 1100 11	1,01
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nd on on	1 +536213281	
Licenses and taxes other than taxes or real estate	\$ 600 \$ 600	) TO
cens ixes in ta al es	94 1 2 2 2 3 4 2 2 1 2 2 2 2 2 2 3 2 3 3 3 3 3 3 3 3 3	1
Lice taxe than real		
n ne es	5   1   1   1   8   1   1   8   8   8   8	
Decrease in market value of securities and real estate	425 00	1
Decrease arket va of securi and rea estate	₩	
De of a	25 0 55 88 88 88 88 88 88 88 88 88 88 88 88	
r n ets		-
Amount by which ledger salues of asse were written down	\$ 2,002 57 535 53 1,175 00 1,175 00 46,052 69 5,308 38 5,308 00 26,569 53 7,912 76 7,912 76	
ch lec es of a e writ down	2	
Amount by which ledger values of asset were written down		
	69	
oss on sale ceurities an real estate waned absortely by the corporation	\$	
on sities lest a sed a sora	# 2000 F	
Loss on sale of securities and real estate owned abso- lutely by the corporation	\$ c. 2, 359 10	
7 %		
4.0		
Interest	\$ 20,838 2,153 6,455 3,329 135,386 7,912 230,438	
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Name of Company	s Trust Compared Furst Compared Furst Compared Trusts Compared Trusts Compared Trusts Compared Trust Compared Trusts Compared Trusts Compared Trusts Compared Trust Compare	
Name of Con	Bankers Trust Company, Limited. Canada Pernanent Trust Company. Canada Pernanent Trust Company. Canada Pernanent Trust Company. Canada Pernanent Trust Company. Chartered Trust Superation. Chartered Trusts and Executor Co. Consolidated Trusts Company of Ontario Guelph Trust Company of Canada. Limited Limited Limited Company, Limited Limited Trust Company, Limited Montreal Trust Company, Limited Perneir Trust Company, Limited Royal General Trusts Company, Limited Trust Company, Limited Trust Company, Limited Trust Company, Limited Trust Company, Limited	

### REVENUE ACCOUNT

Expenses of Management of Loan Corporations for the Year ending 31st December, 1921.

Travelling Expenses	2, 296 34 2, 296 34 2, 296 34 2, 296 34 2, 604 69 7, 790 88 7, 790 88 7, 790 88 7, 770 88 8, 770 20 240 21 240 21 23 25 625 56
Rents	3,916 25 42,700 00 8,500 00 225 00 1,965 81 1,986 32
Legal Fees.	367 41 70 00 70 00 375 52 426 48 426 48 15 00 124 76 143 08 30 52 30 52 31 50 150 00 150 00 18 07 18 07 18 07 18 06 68 00 610 50
Auditors' Fees.	1,210 00 1,310 00 1,310 00 1,000 00 2,050 00 2,050 00 1,144 00 1,100 00 1,1
Directors' Fees.	2, 429 00 1, 150 00 22, 750 00 42, 550 00 4, 791 50 74 00 5, 200 00 5, 200 00 6, 100 00 1, 585 00 6, 100 00 1, 585 00 8, 44 00 1, 585 00 1, 585 00 8, 100 00 1, 585 00 1,
Salaries	13, 441 65 4, 846 84 84 84 124 124 125 125 124 125 125 125 125 125 125 125 125 125 125
Name of Corporation	Loan Corporations.  British Mortgage Loan Company of Ontario. Brockville Loan and Savings Company. Brockville Loan and Savings Company. Brockville Loan and Savings Company. Canadia Permanent Mortgage Corporation. Canadian Mortgage Investment Company. Central Canada Loan and Savings Company. Credit Foncier Franco Canadien Colonial Investment and Loan Company. Credit Foncier Franco Canadien Crown Savings and Loan Company. Dominion Savings and Investment Society. Dominion Savings and Investment Society. Frontenare Loan and Navings Company. Frontenare Loan and Investment Society. Great West Permanent Loan Company. Grey and Bruce Loan Company. Grey and Bruce Loan Company. Huron and Erie Mortgage Corporation. Home Building and Savings Association of Ottawa Hamilton Provident and Loan Corporation. Landed Banking and Savings Company. Midland Loan and Savings Company. Midland Loan and Savings Company. Owen Sound Loan and Savings Company. Owen Sound Loan and Savings Company. Peterborough Workingmen's Bldg. and Savings Society Real Estate Loan Company of Canada, Ltd Real Estate Loan Company, Ltd Real Estate Loan Company, Ltd

## REVENUE ACCOUNT

EXPENSES OF MANAGMENT OF TRUST COMPANIES FOR THE YEAR ENDING 31ST DECEMBER, 1921.

### REVENUE ACCOUNT

Enpenses of Management of Loan Corporations for the Year ending 31st December, 1921.—Continued

Name of Corporation	Printing and Stationery	Advertising	Postage, Telegrams, Telephones & Express.	Miscellancous	Totals.
Low Corporations British Mortgage Loan Company of Ontario Brockville Loan and Savings Company Canada Landed and National Investment Company, Ltd. Canada Prmanent Mortgage Corporation Canadan Mortgage Investment Company Contral Canada Lyan and Savings Company Colonial Investment and Loan Company Colonial Investment and Loan Company Credit Forner Canadien	1,309 35 445 31 1,490 55 114,246 63 1,869 86 5,586 25 1,297 75	148 40 345 63 720 22 24 100 25 8 151 08	560 00 321 65 763 57 7,994 00 668 10 1,814 27 1,897 38	1,061 88 932 84 2,885 09 142 957 02 1,140 80 12,370 21 5,854 53	20,160 28 9,359 68 60,393 80 638,801 80 29,152 80 124,571 06 43,777 97
Crown Savings and Loan Company Dominion Savings and Investment Society Dynamt Scenning Loan and Savings Comment	139 44 689 91	119 67	150 82 636 10	831 522	670
East Lambton Farmers Loan and Savings Company. Frontenac Loan and Investment Society. Great West Pernament Loan Company.		30 00 34 80 34 80 13, 578 22	31 70 53 69 3, 195 83	10 537 222 10, 595	517 576 576 089
Guelph and Ontario Investment and Savings Society.  Huron and Brie Mortgage Corporation  Hone Building		1,323 11 22,471 30		1,307 $3,105$ $163,813$	957 465 234
I amilton Provident and Loan Compartion Ladustrial Mortgage and Savings Company. Lambton Loan and Investment Company.				997 057 229	922 425 425
Landert Banking and Loan Company London Loan and Savings Company. Midland Loan and Savings Company. Niagara Falls Building Savings and Loan Association Ontagin Johan and Dolomhan Company.		218 38 150 00 224 18 200 00		4443 168 431	226 226 291 855
Owen Sound Loan and Savings Company Proples Loan and Savings Comportoration Peterborough Workingmen's Bldg, and Savings Society. Port Arthur and Fort William Mortgage Company, Ltd. Real Estate Loan Company	2,070 8 8 9 2 4 3 3 3 1 1 3 4 5 5 6 5 6 5 6 6 5 6 6 6 6 6 6 6 6 6 6		1,180 37 100 96 501 38 5 75 105 12 141 68	1, 145 1, 148 1, 148 8, 00 1, 148 1,	1,722 43 1,722 43 1,329 36 17,625 40 12,784 05 14,282 33

321 62 441 04 885 01	1	92 34	778 37 969 04 342 45 482 03	571 89
11112 8,4,8,		1,969,392 34	48,7, 45,90 140,3 119,4	354,5
	40	81	97 97 26 41	19
1,180	2,257 2,291	411,945 81	21,447 14,120 51,162 98,204	184,935
070	31	70	93 03 06	2:
156 270	389	31,619	87 1.056 182	1.325 49
17 00 00	75	01	91.	69
328	638 1,689	81,853	2,113	8,419
288		77	 59 07 41	0,1
821 535 12,103		62,672	207 1.412 221	1.841 07
Security Lean and Savings Company, St. Catharines. Southern Lean and Savings Company Toronto Merigage Company	Victoria Lean and Savings Company.  Waterloo County Lean and Savings Company.	Grand totals	Loan a g Leud Conjenations. Canadian Northern Prairie Lands Company, Ltd. Provident Investment Company. Toror to a avergs and Loan Company. Walkerville I and and Building Company, Ltd.	Grand totals

† Includes advertising.

REVENUE ACCOUNT

EXPENSES OF MANAGEMENT OF TRUST COMPANIES FOR THE YEAR ENDING 31ST DECEMBER, 1921.

Name of company.	Salaries	Directors' Fees.	Auditors' Fees.	Legal Fees.	Rents.	Travelling Expenses.
Bankers Trust Company Brantford Trust Company, Ltd. Canada Permanent Trust Company Canada Permanent Trust Company Canada Permanent Trust Company Capital Trust Corporation, Ltd. Chartered Trust and Executor Company Consolidated Trusts Corporation Fidelity Trusts Company of Ontario Guelph Trust Company Imperial Trusts Company of Canada. London and Western Trusts Company, Ltd. Mercantile Trust Company of Canada, Ltd. Mercantile Trust Company National Trust Company Permier Trust Company Premier Trust Company Premier Trust Company Sterling Trust Company Trust Company Sterling Trust Company Sterling Trust Company Trust Company Sterling Trust Company Trust Company Sterling Trust Company				1,007 72 12 00 233 34 800 50 689 95 689 95 10 00 22 00 10 00 29 00 29 00 3,597 24 816 82 3,597 24 816 82 816 82 816 84 816 86 816 82 816 84 816 84 84 84 84 84 84 84 84 84 84 84 84 84 8	6, 422 99 3, 100 00 11, 299 88 5, 625 00 5, 625 00 8, 477 50 68, 805 84 9, 082 81 9, 082 81 9, 082 81 9, 082 81 12, 900 00	
Grand Totals.	1,971,878 14	114,608 08	63,763 12	12,688 09	317,012 11	28,465 49

### REVENUE ACCOUNT

EXPENSES OF MANAGEMENT OF TRUST COMPANIES FOR THE YEAR ENDING 31ST DECEMBER, 1921.—Continued

Name	Printing and Stationery.	Advertising	Postage, Telegrams, Telephone & Express.	Miscellaneous	Totals.
Bankers Trust Company				5.951	70.289
Brantford Trust Company, Ltd	101			13	3,545
Canada Trust Company	892	864		600,6	100,674
Canada Permanent Trust Company.	191	226		2,960	39,171
Capital Trust Corporation, Ltd	2,468 94	3,784 00 3,000 00	1,119 02	2,679 56	70,428 98
Consolidated Trusts Corporation	337	9.5		1,090	9,575
Fidelity Trusts Company of Ontario			_	207	2,773
Guelph Trust Company.			75		1,249
Imperial Trusts Company of Canada	791		466	1,857	47,398
London and Western Trusts Company, Ltd.	899		688	3,921	40,331
Mercantile Trust Company of Canada, Ltd.	989		538	6,762	42,766
Montreal Trust Company	603	666	2,683	23,676	150,629
National Trust Company, Ltd.	331	351	9,046	116,018	725,490
Fremier Trust Company.	96	23	22	83	3,189
Prudential I rust Company, Ltd.	348	882	1,885	9,701	98,054
Royal Irust Company		22, 136 93	13,756	83,468 26	822,609
Describing Trust Corporation	020	550	2,625	1,236	45,799
Loronto General Trusts Corporation	77.7		8,956	28,149	482,901
I rusts and Guarantee Company, Ltd.	904	988	2,660	18,115	209,185
Union Trust Company, Ltd	829	288	3,000	54,215	169,840
Grand Totals	98,996 83	159,985 40	52,981 17	373,378 65	3,193,757 08

### REVENUE ACCOUNT

### SUMMARY OF INCOME AND EXPENDITURE FOR THE YEAR ENDING 31ST DECEMBER, 1921

	Loan Corporatio		Loaning La Corporatio				Totals	
Income	\$	c.		c.	\$		\$	c.
Rents earned	291,452	32	289,542	83	262,726	48	843,721	63
stocks, etc	9,651,026	38	593,635	57	2,130,269	87	12,374,931	82
Profit on sale of securities and real	208,998	15	179 040	06	75,213	46	463,151	60
estate	14,601				10,210			
Increase in market value of securities					•			4.0
and real estate owned	37,726	43			485 066	 85	37,726 $485,066$	
Agency fees and commissions earned.	4,019	58	6,926	69	2,476,487	38	2,487,433	65
All other revenue for year	495,419			99	363,529	08	898,978	66
Total	10,703,244	30	1.116,655	16	5,793,293	12	17,613,192	58
Expenditure								
Interest incurred during the year Loss on sale of securities and real	3,821,265			68	,		4,434,138	
estate	34,209				2,371 $112,964$			
Ledger value of assets written down  Decrease in market value of securities	95,298	45			112,904	99	208,202	ou
and real estate	30,380	CO	·		425	00	30,805	00
Licenses and taxes other than taxes on real estate	592,599	49	27,391	75	240,165	51	860,156	75
bentures and real estate	182,791	32					201,174	
Cost of management.	2,021,523		354,571	89	3,203,614	32	5,579,710	03
Dividends to shareholders	$3,066,042 \\ 859,133$		290,000 $235,964$	26	$\begin{bmatrix} 1,273,116 \\ 538,073 \end{bmatrix}$	03	4,629,158 1,633,171	20
Total	10 703 244	30	1 116 655	16	5 703 903	12	17 613 192	58

# QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 30th JUNE, 1921

Name of Corporation.	Total Deposits	Cash on Hand or in Bank of Canada	Dominion or Provincial Bonds or Guarantees	Ontario Municipal Debentures	Demand Loans on similar Securities	Total Cash and Securities and Loans	Percentage of Cash Securities and Loans to Deposits
Builtinh Monton I con Consequence of Outrain		e≠ 1			÷	66	1
Brockville Loan and Savings Company	1,040,714 00	21.272	000	1,411,530 00		,405	
Canada Permanent Mortgage Corporation		739 584 84	100 000 001	199 669 40	0,000,00	1 024 660 65	33.29
Central Canada Loan and Savings Company	755	180 348	200	976		010	
Crown Savings and Loan Company.	157,873 04	13,721	90%	_		010	
Dominion Savings and Investment Society	.357	1.688	414		1 148 12	950	
Dyment Securities Loan and Savings Company.	966	1,985				082	
East Lambton Farmers Loan and Savings Co.	.390	4,666	120	741		528	
Frontenac Loan and Investment Society	806		370	2,985 00		355	
Great West Permanent Loan Company			533,633 28			633	
٠	,814	534 57	857	8,280 00	13,418 55		
Caleph and Ontario Investment and Savings	0	;					
Society.	758,386 36	61,542 52	838, 409 04	678,951 30	1,710 00	.612	208.41
Hamilton Provident and Loan Corporation	,489	93,410	000	,414		,825	
Huron and Erie Mortgage Corporation	,956	511,394	,210	,617	6,000 00	,223	
Industrial Mortgage and Savings Company	, 224	2,905	,840	,943		989,	
Lambton Loan and Investment Company	,387	15,301	,759	,799		,860	
Landed Banking and Loan Company.	, 139	24,065	, 165	,371	34,793 86	,395	
London Loan and Savings Company of Canada				381	1,354 60	,736	
Midland Loan and Savings Company	,223	120,146	,349			,700	
Ontario Loan and Debenture Company	930,482 96	158,256	1,688,660 01	.810	3,750 00	2,255,476 63	242.00
Owen Sound Loan and Savings Company		7,828	875		,483	,187	
Peoples Loan and Savings Corporation.	,270	33,982	980.	,464		,533	
Royal Loan and Savings Company.	, 105	22,167	,840	,341	4,467 13	,816	
Courthoun I am and Coming Company.	216,	1,740	996.	22,782 41		680,	
Townsto Mostrogo Company	, 600	1,036	100,	179		,215	
Townto Comings and Loss Comment	,440	46, 294	, 504	,017	30, 500 00	,176	
Viotorio Losa and Sorrings Company	,495	48,208				_	7.61
Weterla Dan and Savings Company	010,	40,459	233,044 90	0,078 60	3,038 75	,802	
Waverloo County Loan and Savings Company	1,208,877 15 Rot 11	St.	, 424	466	,610	, 780	
Imperial Trust Company of Canada	527.706 06	42.973	307	129	025	171 433	
National Trust Company, Limited	2,442,058 87	780	206	740	571	1 001 880	
Trusts and Guarantee Company, Limited		21,683 09	128,953 80	48, 799 42	78,850,00	278, 286	
Union Trust Company, Limited	1,239,972 91	.146	,225	,518	350		28.08
	•			1	100	100 100 41	
1 Otalis	55,810,893 07	2,662,179 28	7,206,664 10	5,117,799 59	648, 291 40]	15,364,934 37	46.24

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 30TH SEPT, 1921.

		110. 1	_
Percentage of the total of Cash Securities and Loans to Deposits	1, 35, 60 88 85 85 85 85 85 85 85 85 85 85 85 85	19 73 42 79 38 22 25 52	42.74
Total Cash and Securities and Loans	\$ 0.000	98,082 63 1,070,754 89 264,199 69 309,685 07	14,263,415 68
Demand Loans on Similar Securities	\$ c.  19,760 54 93,200 00 1,123 12 14,338 55 590 00 7,275 25 35,218 86 1,474 60 3,250 00 2,593 60 6,102 13 24,150 00	10,056 58 270,400 00 3,350 00	500,718 23
Ontario Municipal Debentures	\$88,034,000 73,986,46 187,252,920 78,780,08 2,985,00 8,280,00 8,280,00 8,280,00 8,280,00 8,292,12 94,414,57 74,292,12 74,292,12 373,997,73 74,292,12 370,619,09 401,735,95 112,341,59 22,782,41 33,627,03 446,337,07 6,678,60 6,678,60	32,154 45 266,400 69 58,262 23 71,518 67	15 4,486,105 18
Dominion or Provincial Bonds or Guarantees	8 39,600 00 1,927 84 80,085 56 15,500 00 11,511 57 46,200 00 11,511 57 46,200 00 83,404 50 83,404 50 1,601,391 86 1,601,391 86 1,60	32,193 29 386,745 34 129,471 77 147,225 00	7,066,743 15
Cash on hand or in Bank of Canada	27, 472 78 -27, 472 78 -87, 733 47 1, 318 80 7, 252 41 920 62 21, 141 28 26, 248 57 43, 830 41 1, 495 13 14, 108 77 220, 540 65 60 651 10 14, 108 77 220, 540 65 8, 949 76 8, 949 76 8, 949 76 1, 955 25 1, 955 25	23,678 31 147,208 86 76,465 69 87,591 40	2,209,849 12
Total Deposits	\$ 1,014,912 79 2,299,131 30 6,299,131 30 6,299,131 30 1,801,564,663 41 647,564 87 45,901 74 134,587 88 43,033 89 77,14,942 02 913,380 74 1,914,942 02 913,380 74 1,14,942 02 913,380 74 1,128,699 64 7788,699 64 7788,699 64 7788,699 64 7788,699 64 7788,699		33, 369, 877 89 2,
Name of Corporation.	British Mortgage Loan Company of Ontario. Brockville Loan and Savings Company. Canada Permanent Mortgage Corporation. Central Canada Loan and Savings Company. Crown Savings and Loan Company. Dominion Savings and Investment Society. Dominion Savings and Investment Society. Dominion Savings and Investment Society. Dyment Securities Loan and Savings Company. Great West Permanent Loan Company. Grey and Bruce Loan Company. Grey and Bruce Loan Company. Hamilton Provident and Loan Corporation. Huron and Erie Mortgage Corporation. Industrial Mortgage and Savings Company. Lambton Loan and Investment Company. Landed Banking and Loan Company. Landed Banking and Loan Company. Midland Loan and Savings Company. Ontario Loan and Savings Company. Security Loan and Savings Company. Royal Loan and Savings Company. Security Loan and Savings Company. Toronto Mortgage Company. Toronto Mortgage Company. Toronto Savings and Loan Company. Toronto Savings and Loan Savings Company. Toronto Savings and Loan Savings Company. Toronto Mortgage Company. Toronto Savings Adaings Company. Toronto Savings Adaings Company. Toronto Mortgage Company. Toronto Savings Adaings Company. Toronto Loan and Savings Company. Toronto Savings Adaings Company. Toronto Savings Adaings Company. Toronto Mortgage Company. Toronto Mortgage Company. Toronto Savings Adaings Company.	Imperial Trusts Company of Canada. National Trust Company, Limited. Trusts and Guarantee Company, Limited. Union Trust Company, Limited.	Totals

QUARTERLY STATEMENT OF DEPOSITS AND SECURITIES OF LOAN AND TRUST CORPORATIONS AS OF 31st DECEMBER, 1921.

1944	REGISTRAR OF LOAN CONTORATIONS.
Deposits Percentage of the total of Cash Securitity and Loans to	88.28 88.28.66 8.1.70 1.70 1.70 1.80
Total Cash and Securities and Loans	\$ 923, 712 77, 333 2, 186, 217 720, 033 67, 494 801 113, 397 63, 068 487, 345 110, 710 1, 714, 724 392, 243 2, 085, 118 716, 584 234, 373 2, 365, 373 2, 365, 373 2, 365, 373 1, 036, 380 117, 312 334, 354 115, 022 107, 671 221, 300 842, 295 335, 456 535, 631 1177, 312 535, 631 1177, 312 535, 632 1177, 312 535, 632 1177, 312 535, 632 1177, 312 535, 632 1177, 312 535, 632 1177, 312 535, 632 1177, 312 535, 632 1177, 312 535, 632 1177
Demand Loans on Similar Securities	\$ 15,175 121,345 1,441 1,441 12,847 300 2,500 2,500 2,500 4,593 4,132 2,366 14,150 8,740 14,150 8,740 94,200 94,200 94,200 94,200 94,200
Ontario Municipal Debentures	\$819,068 70,923 170,923 185,185 33,041 59,019 2,985 103,000 46,524 346,524 346,524 38,803 39,210 11,510 11,510 122,509 22,242 38,803 39,210 11,510 122,509 22,242 38,803 39,600 39,600 39,466 446,698
Dominion or Provincial Bonds or Cuarantees	\$ 11,600 1,927 450,661 229,185 45,200 11,657 75,342 57,620 523,049 88,370 824,701 190,000 1,066,931 226,069 155,651 148,921 12,174 226,069 155,651 148,921 12,174 226,069 155,651 148,921 12,174 226,069 155,651 148,921 1734,226 39,875 38,718 140,408 50,000 211,550 477,328 114,690 147,225 77,2530 46,453 114,690 147,225
Cash on Hand or in Bank of Canada	\$ 90,043 1,531,195 336,461 22,294 19,524 19,524 20,964 22,462 234,196 1,212 236,037 99,243 76,068 48,707 163,938 177,048 48,707 163,938 289,905 289,905 289,905 289,905 289,905 1129,706 280,137 127,7312 1127,7312 1127,7312 1127,7312 1127,7312 1128,596 1129,706 1129
Total Deposits	\$ 1.046,831 6.729,651 1.672,062 6.729,651 1.653,704 1.76,232 618,740 40,192 1,012,423 180,368 902,044 898,039 5.900,163 828,774 922,909 919,140 921,567 923,685 60,496 1,268,210 Returns not re 109,695 87,309 1,020,496 1,268,210 Returns not re 109,695 87,309 1,020,496 1,268,110 884,110,020,496 1,268,110 885,110 896,210 886,308 1,212,174 35,371,691
Name of Corporation.	British Mortgage Loan Company of Ontario. Brockville Loan and Savings Company. Canada Permanent Mortgage Corporation. Central Canada Loan and Savings Company. Central Canada Loan and Savings Company. Dominion Savings and Investment Society. Dyment Securities Loan and Savings Company. East Lambton Farmers Loan and Savings Corper and Bruce Loan Company. Great West Permanent Loan Company. Great West Permanent Loan Company. Greiph and Ontario Investment and Savings Society and Bruce Loan Company. Hamilton Provident and Loan Corporation. Huron and Erie Mortgage Corporation. Industrial Mortgage and Savings Company. Lambton Loan and Savings Company. London Loan and Savings Company. London Loan and Savings Company. Ontario Loan and Savings Company. Royal Loan and Savings Company. People's Loan and Savings Company. Toronto Savings and Loan and Savings Company. Toronto Savings and Executor Company. Toronto Savings and Executor Company. Materloo County Loan and Savings Company. Capital Trust Corporation, Limited. Chartered Trust and Executor Company. Imperial Trust Company, Limited. Trusts and Guarantee Company, Limited.

Note—Cents omitted

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF 30TH JUNE, 1921

United Kingdom Bonds or Securi- ties guaranteed by that Govern- ment	295, 454, 37 8.0 19, 307, 80 250, 894, 17 3, 258, 50 292, 552, 21 1, 200, 454, 30 332, 418, 75
Dominion of Canada, Provinces of Canada, Bonds and Securities guaranteed by those Governments	N
Cash	82 131, 831 33 00 78 54 23 6 4, 341 49 13 33, 206 42 76 492 46 62 206, 468 84 00 20 1, 161 00 20 21, 161 00 20 21, 161 00 8 334, 716 54 53 52, 360 55 89 99, 195 93 47 884, 120 16
Total Funds	\$ 3,584,723 64,100 64,100 165,173 162,407 127,296 757,342 372,528 5,146,503 1,362,275 1,362,275 1,362,275 5,090,909
General Guaranteed Investments	3,584,723,82 64,100,00 127,296,68 229,636,07 372,528,76 553,567,91 21,161,00 478,606,41 2,342,816,48 213,586,98
Specific Guaranteed Investments	\$ c. 3, received 55,179 23 162,407 25 162,407 25 1.50 876 84 48,490 00 1,341,114 20 48,733 203 98 2,365,292 73 2,365,292 72 2,365,292 72 2,365,292 72 2,365,292 72 2,365,292 72 2,365,292 72 2,365,292 72 2,365,292 7
Trust Deposits	my Returns not received 65, Ltd. 2, 442, 058 87 2, 150, Ltd. 2, 442, 058 87 2, 150, Ltd. 654, 876 32 2, 365, Ltd. 1, 239, 972 91 3, 637, 4, 864, 614 16 18, 618,
Name of Company.	Canada Trust Company.  Canada Permanent Trust Company Capital Trust Corporation, Limited Chartered Trust Corpany Fidelity Trusts Company of Ontario Guelph Trust Company of Canada Imperial Trust Company of Canada London and Western Trusts Company, Ltd.  Marcantile Trust Company, Limited National Trust Company, Limited National Trust Company, Limited National Trust Company, Limited Royal Trust Company Sterling Trust Company Limited Trust Company, Limited Trust Company Trus

STATEMENT OF GUARANTEED INVSTEMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF

30th JUNE, 1921

Total Investments	\$, 584, 723, 82, 64, 100, 00	65, 162, 127,	757 .342 38 .572 379 .598	5,146,503 48,490	1,362,275 554,957 6,733,903	5,753,203 5,362,985 5,090,909	1,616,485 13 21,801,692 19 1,286,944 88 2,730,170 97 31,471,475 47
Securities not author- ized as Trustee Investments	\$ c. 3,405 51		313,124 50	231,392,12	58,500 00 469,906 74	201,471 850,901 601,468	2,730,170 97
Demand Loans on Trustee Securities	<b>ॐ</b>		97,132 09 313,12	334,800 00	762.704 54	88,958 25 3,350 00	1,286,944 88
First Mort- gages on Real Estate	\$ c. 1,880,126 25 60,615 91	65,179 23 162,407 25 122,955 19	145,911 10 33,572 23	3.72,036 30 3,723,432 49 48,490 00	519,909 78,584	~ w 4	21,801,692 19
Western Ca- nada School Dis tricts and Rural Telephone Debentures	\$ c. 1,179,726 74		26,856 80			$13,316 07 \\ 356,100 15 \\ 40,485 37$	
Canadian Municipals, Public School Deben- turnes or Securities guaranteed by On- tario Municipalities	\$ c. 97,585 13		39,697 17	399,516 00	2,940 00	781,670 21 297,780 54	1,619,189 05
Name of Company.	Canada Trust Company	Capital Trust Corporation, Limited	Gueph Trust Company Imperial Trust Company of Canada London and Western Trusts Company, Limited	Mercantile Trust Company of Canada, Limited	Fremer 1 rust Company Royal Trust Company Stelling Trust Company	ion. Limite	Totals

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF 30th SEPTEMBER, 1921

Name of Company.	Trust Deposits	Specific Guaranteed Investments	General Guaranteed Investments	Total Funds	Cash	Dominion of Canada, Provinces of Canada, Bonds and Securities guaranteed by those Governments	United Kingdom Bonds or Securi- ties guaranteed by that Govern- ment
Canada Trust Company  Capital Trust Company  Capital Trust Corporation, Limited  Consolidated Trust and Executor Company  Consolidated Trust Corporation  Fidelity Trust Company of Ontario  Guelph Trust Company of Canada  London and Western Trusts Company, Ltd  Mercantile Trust Company  Mercantile Trust Company  National Trust Company  National Trust Company  Recantle Trust Company  National Trust Company  Company  Livit Company  Recan Trust Company  Recan Trust Company  Recan Trust Company  Livit Company  Recan Trust Company  Recan Trust Company  Livit Co	8 c.  Returns n  10.  11, 213, 315, 335	Returns n of received \$	\$,517,945 9 64,100 0 150,189 1 252,140 3 276,743 4 497,852 2 32,526 2 477,950 2 2,333,429 8 2,333,429 8	\$, 517, 945 97 64,100 90 64,100 90 1160, 866 45 1150, 189 19 749, 758 64 34,250 91 276, 743 41 11,000 97 52,690 90 52,197,090 97 52,690 90 52,197,090 97 52,690 90 53,885,113 03 5,422,630 45 8,581,013 03 5,422,630 45	50,96150 198 02 198 02 374 81 14,571 77 200,730 30 32,526 22 815 87 86,056 13 87,591 40	81	\$ c.
Totals	4,904,340 55	18,543,438 82	7,828,299 31	4,904,340 55 18,543,438 82 7,828,299 31 31,276,078 68 516,127 77	516,127 77	1,210,240 65	353,432 69

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF 30th SEPT. 1921

Name of Company.	Canadian Municipals, Public School Deben- tures or Securities guaranteed by On- tario Municipalities	Western Canada School Districts and Rural Telephone Debentures	First Mort- gages on Real Estate	Demand Loans on Trustee Securities	Securities not author- ized as Trustee Investments	Total Investments
Canada Trust Company	\$ 96,556 49	\$ c. 1,176,020 59	\$ c. 1.888,324 90 60,495 93	© : :	\$ c.	\$ c. 3,507,317 85 64,100 00
Capital Trust Corporation, Limited			61,160 55			61,160 55 12,280 00 169 189 19
Guelph Trust Company of Canada.	35,424 83	35, 424 83 26, 856 80	147,852,25 148,895,07		36,788 17 361,896 02	
London and western Trusts Company, Limited Mercantile Trust Company of Canada, Limited Montreal Trust Company			291,685 10		11,000 00	685
National Trust Company, Limited.  Premier Trust Company	388, 576 05			270, 400 00	188,195	060
Royal Trust Company. Sterling Trust Corporation.	2,940 00		978 322	748,567 37	58, 477,	356,571 560,028
Toronto General Trusts Corporation.  Trusts and Guarantee Company, Limited	775,166 13 297,396 26	$13,316\ 07$ $356,100\ 15$	7,493,403 02 3,181,001 90	16,543 00	256,826 987,017	8, 581, 013, 03 5, 422, 630, 45
Union Trust Company, Limited	1,596,059 76		40,235 37 4,030,455 48 3,550 00 002,547 58 1,612,528 98 21,969,494 68 1,075,648 542,947,338 89	3,350 00	2,947,338 89	1 22

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF 31 DEC. 1921

United Kingdom Bonds or Securi- ties Guaranteed by that Govern- ment	\$ 78,953 261,812 340,765
Dominion of Can- ada, Provinces of Uni Canada, Bonds Boi and Securities ties Guaranteed by those Govern- ments	\$ 203,852 428,812 116,931 56,892 56,892 171,720 220,099 309,705
Cash	\$6,067 201 197,372 7,802 6,128 3,529 113,914 1,794 246,529 36,199 1,778 72,722 241,645 184,323 1,200,008
Total Funds	\$,478,554 69,600 985,181 197,372 585,356 17,802 16,255 16,799 849,207 113,914 9,250 1,394,374 1,794 5,113,988 1,794 1,794 1,794 5,551,133 5,689,289 1,778 1,
General Guaranteed Investments	3, 478, 554 69, 600 426, 384 164, 799 245, 899 271, 318 844, 511 36, 199 482, 186 243, 965 8, 355, 592
Specific Guaranteed Investments	\$ 475 660 475 660 110,238 170,238 171,847,514 1,358,175 7,741,339 2,400,310 3,633,150
Trusts Deposits	\$ 558,797 4 109,695 4 1 603,308  Returns not received 2,421,962 1,8 1,064,778 2,44 1,212,174 3,6 5,970,716 17,7
Name of Company.	Canada Trust Company.  Canada Permanent Trust Company.  Capital Trust Corporation, Limited.  Chartered Trust and Executor Company.  Consolidated Trusts Company of Ontario.  Guelph Trusts Company of Canada.  London and Western Trusts Company, Ltd.  Mercantile Trust Company of Canada.  London and Western Trusts Company.  Mercantile Trust Company.  National Trust Company.  Reyal Trust Company.  Premier Trust Company.  Reyal Trust Company.  Premier Trust Company.  Trust Company.  Trust Company.  Trust Company.  Trust Company.  Toronto General Trusts Corporation.  Trusts and Guarantee Company, Limited.

Note—Cents omitted.

STATEMENT OF GUARANTEED INVESTMENTS OF TRUST COMPANIES AND SECURITIES ALLOCATED THEREFOR AS OF 31st DECEMBER, 1921

Demand not author- Loans on ized as Total Trustee Trustee Investments	\$ \$ 3,478,554 58,116 47,231 985,181 321,700 2,024 585,356 176,356 60,213 321,419 849,207 94,200 5,113,988 776,938 58,500 1,394,374 482,186 553,937 41,187 815,584 5,551,133
First Mort-gages on Real Estate	1,876,932 219,719 219,719 219,719 16,269 170,238 170,238 161,269 161,2
Western Canada Sehool Districts and Rural Telephone Debentures	29,319 29,319 359,931 40,235
Canadian Municipals, Public School Deben- tures or Securities guaranteed by On- tario Municipalities	\$ 95, 285 33, 929 72, 238 32, 915 32, 915 700, 192 700, 192 291, 123
Name of Company.	Canada Trust Company. Canada Prust Company. Capital Trust Corporation, Limited Chartered Trust and Executor Company Consolidated Trusts Corporation. Fidelity Trusts Company of Ontario. Guelph Trust Company of Canada. London and Western Trusts Company, Limited Morteral Trust Company. National Trust Company. Reyal Trust Company. Sterling Trust Company. Acting Trust Company. Toronto General Trusts Corporation. Toronto General Trusts Corporation. Toronto General Trusts Company, Limited. Trusts and Guarantee Company, Limited.

### AVERAGE RATES OF INTEREST EARNED OR INCURRED AND AVERAGE DIV-IDENDS PAID BY LOAN AND TRUST CORPORATIONS FOR THE YEAR 1921

	Loan Corporations.	Loaning Land Corporations.	Trust Companies.
Average rate earned on:			
Mortgages of realty	7.43	6.40	
Collateral Loans	6.12	5.80	
Bonds, debentures and Stocks	5.32	7.31	
Average rate paid on:			
Deposits	3.58	3.81	
Debentures and Debenture Stocks	[ 5.30 ]	4.80	
Average rate of dividend	6.50	8.29	8.40

### Appendixes

to the

Report of the Registrar of Loan Corporations for the Year 1922

### APPENDIX A.

### METHOD FOR THE CALCULATION OF AVERAGE RATES OF INTEREST

Where I = (interest charged during the year) + (accrued interest at the end of the year) — (accrued interest at the beginning of the year).

A = principal + past due interest (not including accrued interest) at the beginning of the year.

### APPENDIX B

### REGULATIONS PRESCRIBED BY THE REGISTRAR OF LOAN CORPORATIONS FOR THE ALLOCATION AND EAR MARKING OF ALL SECURITIES FOR GUARANTEED FUNDS

### A. TRUST DEPOSITS.

- 1. Every trust company receiving deposits shall deposit the same in a special bank account in a chartered bank of Canada called the "Trust Deposits Account" or other appropriate name, and all repayments to depositors or payments on account of securities purchased shall be withdrawn therefrom so that at all times the balance on hand in this bank account will represent the full amount of cash held for trust depositors.
- 2. Every trust company receiving deposits shall keep a deposit ledger containing an individual account for every depositor in form similar to the annexed sheet.
- 3. Every trust company receiving deposits shall keep an account in the general ledger called "Trust Deposits Account" which shall at all times balance with the deposit ledger.
- 4. Every trust company receiving deposits shall keep an account in the general ledger called "Deposit Securities Account," which shall show the total of the securities purchased, held and allocated for depositors.
- 5. Every trust company receiving deposits shall keep a register called the "Deposits Securities Register" in form similar to the annexed sheet, showing particulars of all securities purchased, held and allocated for deposits.
- 6. All securities shown in the "Deposits Securities Register" shall be kept in a vault or compartment separate and apart from all other securities of the company labelled "Deposits Securities."

### B. SPECIFIC GUARANTEED INVESTMENTS.

- 1. Where it is provided by the agreement under which moneys are received by the company for guaranteed investment, that specific securities shall be allocated in respect thereof, all such moneys shall be deposited in a special bank account in a chartered bank of Canada known as "Specific Guaranteed Investments Account" or other appropriate name, and all repayments to investors and payments on account of securities purchased shall be withdrawn from this bank account so that the balance in the account will at all times represent the full amount of cash held for investors of this class. A special bank account may be kept for particular funds in any case in which the company desires to do so.
- 2. Every trust company receiving moneys on this plan shall keep a "Specific Guaranteed Investment Ledger" containing an individual account for each investor of this class, in form similar to the annexed sheet.
- 3. Every trust company receiving moneys on this plan shall keep an account or accounts in the general ledger called "Specific Guaranteed Investments Account" or other appropriate name or names, and the total of these general ledger accounts shall at all times balance with corresponding accounts in the "Specific Guaranteed Investment Ledger."
- 4. An account or accounts shall be kept in the general ledger called the "Specific Guaranteed Investment Securities Account" or other appropriate name or names, which shall show the total of securities which have been specifically allocated, purchased and held for specific guaranteed investors.

- 5. A register called the "Specific Guaranteed Investment Securities Register" in form similar to the annexed sheet shall be kept which shall show particulars of all securities purchased, held and allocated for Specific Guaranteed Investments Account and the name of the particular account to which the same are allocated.
- 6. All securities shown in the "Specific Guaranteed Investment Security Register" must be labelled or identified by form of certificate attached to the security or securities similar to the annexed form showing the particular investor to whom such security has been allocated.

### C. GENERAL GUARANTEED INVESTMENTS.

- 1. Every trust company receiving moneys for guaranteed investments other than deposits in respect of which there is no provision in the agreement under which the moneys are received by the company that specific security shall be allocated in respect thereto, shall deposit the same in a chartered bank of Canada in a special bank account known as the "General Guaranteed Investments Account" or other appropriate name, and all repayments to investors and payments on account of securities purchased, shall be withdrawn from this bank account so that the balance will at all times represent the full amount of cash held for General Guaranteed Investors of this class.
- 2. Every trust company receiving moneys of this class shall keep a General Guaranteed Investment Ledger containing an individual account for each investor in form similar to the annexed sheet, and all such accounts shall be marked "General Guaranteed Investment Funds."
- 3. Every trust company receiving moneys of this class shall keep an account in the general ledger called the "General Guaranteed Investment Account" which shall at all times balance with the accounts in the General Guaranteed Investment Ledger marked "General Guaranteed Investment Funds."
- 4. Every trust company receiving moneys of this class shall keep in the general ledger an account called the "General Guaranteed Investment Securities Account" or other appropriate name, which shall show the total of securities purchased, allocated and held for general guaranteed investors.
- 5. Every trust company receiving moneys of this class shall keep a register, in form similar to the annexed sheet, called the "General Guaranteed Investments Securities Register" or other appropriate name, showing particulars of all securities purchased, allocated and held for general guaranteed investors.
- 6. All securities shown in the General Guaranteed Investments Securities Register shall be kept in a vault or compartment separate and apart from all other securities of the company and labelled "General Guaranteed Investment Securities."

### D. GENERAL.

1. Every purchase of securities for any guaranteed trust account, including trust deposits, must be evidenced by a minute of the Board of Directors of the company or of the executive committee of the Board duly confirmed by the Board of Directors of the company, indicating that the security purchased was taken for and allocated to that account, and every sale, release, substitution or exchange of a security which has been allocated for such an account, must be evidenced by a similar minute of the Directors of Executive Committee. Such minutes must at all times agree with the accounting records herein provided for, and shall at all times be available for inspection by the examiners of the Department.

Dated at Toronto, this thirtieth day of June, 1920.

TRUSTS DEPOSITS LEDGER

Account No....

Address....

Sheet No....

Name.....

Date

Balance ck Interest Credit Debit Days Balance Credit ck Debit

Same form to be used for:-

"B" "Specific Guaranteed Investment Ledger", "C" "General Guaranteed Investments Ledger",

Ç p Ç

Credit

Debit

Journal Folio

C.B. Folio

Date

## GENERAL GUARANTEED INVESTMENT SECURITIES REGISTER.

Sheet No....

Investment held for account of

Particulars

Standing in name of

Interest @

Mature

%

Payable @

Account No....

Yield Released Acquired Holding Securities Particulars

Same form to be used:-

"Specific Guaranteed Investment Securities Register." "Trust Deposit Securities Register." "A"

### GUARANTEED INVESTMENT TRUST CERTIFICATE.

THIS IS TO CERTIFY that	the annexed or \$of the annexed
(insert particula	rs of the security)
and interest, is held in Trust for	
	address of investor)
under the terms of Guaranteed Trust Ir	vestment Receipt Number
DATED atthis	day of
(8	(Signature of Company)

### APPENDIX C

MEMORANDUM OF RULES FOR MINIMUN AUDITING REQUIRMENTS OF LOAN AND TRUST CORPORATIONS REGISTERED IN ONTARIO AGREED UPON AT A MEETING OF AUDITORS OF THESE CORORATIONS HELD AT THE PARLIAMENT BUILDINGS, TORONTO ON OCTOBER 27TH, 1922

Note:-

The following rules are promulgated by the Registrar of Loan Corporations on the advice of the meeting above mentioned, as a recommendation to the Auditors of all Loan and Trust Corporations registered according to the provisions of "The Loan and Trust Corporations Act," as a reasonable minimum requirement of good auditing practice. The rules will be referred to in the form of annual statement to the department and in the affidavit of verification of the statement to be made by the Auditors. The Auditor will be requested to state that he has duly performed the duties set out in these rules or, in the alternative to state what, if any, of these duties have been omitted.

### BOOKS AND ACCOUNTING

- 1. The following books of record and account are to be kept by every company:—
  Distributing General Cash Book or General Cash Book with subsidiary
  Cash Books; Journal; Deposit Ledger; Mortgage Ledger; Security Ledger;
  General Ledger; Debenture Register; Share Register.
- 2. Separate accounts are to be kept for each fund, i.e., Company Funds, Guaranteed Funds and Estates, Trusts and Agency Funds.
- 3. Mortgage and Security Ledger to include the following columns: Dr.; Cr.; Balance; Principal; with suitable separate columns for interest.
- 4. Accounts and securities of Guaranteed Investment Funds of Trust Companies are to be kept according to regulations prescribed by the Registrar of Loan Corporations under date the 30th June, 1920.
- 5. All documents executed under seal of the Company shall be recorded in a document register or registers initialed or signed by the officer executing the document. The Auditors shall examine the registers to see that all transactions affecting the accounts of the company evidenced by such documents are duly entered in the books.

### GENERAL

- 6. A continuous audit is to be maintained.
- 7. Vouch and check additions and postings of all books of original entry mentioned in rule number one, subject to arrangement satisfactory to the Auditors, for checking by the company's staff, where an internal check is maintained.
- 8. Verify all items of revenue in so far as their character allows subject to satisfactory internal check.
- 9. See that all transactions are within the powers of the company.

### REAL ESTATE INCLUDING OFFICE PREMISES

- 10. If there are six or more separate parcels of real estate owned or held by the company or any large account for a single parcel of real estate, separate ledger accounts shall be kept therefor.
- 11. Separate accounts shall be maintained for each Branch Office Premises.
- 12. In case of Branch Office Premises or real estate hereafter purchased, see Valuator's Report and Solicitor's Certificate as to title and encumbrances, and that these encumbrances are recorded in the account.
- 13. No interest on real estate account is to be taken into earnings or surplus.
- 14. No writing up of real estate values is to be allowed for transfer to profit and loss account.

### MORTGAGES

- 15. Examine the Directors' Minute Book (not the agenda) to see that each loan has been approved by the Board.
- 16. Require production of Valuator's report of property by the company's inspector or some independent valuator, and the Solicitor's certificate as to title and encumbrances and see that these encumbrances are recorded in the account.
- 17. Examine mortgage and see if properly executed and registered.
- 18. Verify balance of individual mortgage accounts by Auditors' letters to mortgager anually.
- 19. Require transfer from mortgages account to some separate account properly identified, of every mortgaged property of which the company is in possession for two years or more.

### LOANS ON STOCKS, BONDS AND DEBENTURES

- 20. Examine Directors' Minute Book (not agenda) to see that each loan has been approved by the Board.
- 21. Check the market value of the security against the amount of the loan annually.

### STOCKS, BONDS AND DEBENTURES OWNED BY THE COMPANY

- 22. Examine the Directors' Minute Book to see that all purchases and sales have been authorized by the Board.
- 23. See Broker's note as to price of security purchased or sold.

### CASH

- 24. Verify the balance of teller's cash at irregular periods.
- 25. Secure confirmation of bank balances periodically.
- 26. Allow no journal entries to be made in the cash book unless directly related to cash transactions.

### BRANCH OFFICES

- 27. These regulations apply to auditors of branch offices.
- 28. Branch office auditors are to report direct to head office auditors any matters requiring special consideration.
- 29. Head office auditors are to check general ledger accounts with audited statements of the branches.

### DEPOSITS

- 30. Examine Deposit Ledger and in case of accounts of \$500.00 or over verlfy amount of balance by notice to depositor at least once each year. This may be extended to all depositors if the auditors consider it necessary.
- 31. Where a deposit account shows no transaction other than interest for five years or longer, see that notice of the balance is included in the Government Return.
- 32. Overdrafts in deposit accounts are unauthorized investments. If a deposit account is overdrawn for thirty days or more or if a substantial overdraft in the account is of frequent occurrence, the Auditors shall see that the fact is brought to the attention of the Board.
- 33. All trust deposits received by a Trust Company are to be kept according to the rules prescribed by the Registrar of Loan and Trust Corporations under date of 30th June, 1920.

### DEBENTURES AND GUARANTEED INVESTMENT RECEIPTS

- 34. Debentures and negotiable guaranteed investment receipts shall be numbered consecutively and entered in the register.
- 35. Check the particulars on the stub of the debenture book or in the register, and require the stub or the register to be initialled by all officers signing the debenture or guaranteed investment receipt.
- 36. Check the register with entries in the cash book of the money received.
- 37. All debentures and negotiable guaranteed investment receipts paid off or cancelled shall be checked off in the register by the auditors.
- 38. Check all renewals with entries in the register.
- 39. In case of guaranteed investment accounts for which negotiable receipts are not issued, verify the amount of the balance annually as provided for deposits in rule thirty.

### CAPITAL STOCK

- 40. See that records are in accord with the statutory requirements and check the records with the account.
- 41. Check all transfers of shares and cash payments on account of calls or on account of new stock issued.

### ANNUAL AUDIT

- 42. See that annual statements of branches are properly incorporated in Head Office accounts.
- 43. Check annual statement of assets and liabilities and profit and loss, prepared for shareholders by the officials of the company with the books of the company and see that the form of this statement accords with the requirements of section 103 of "The Loan and Trust Corporations Act," and in the form prescribed by the Registrar.
- 44. Check the copies of annual statement prepared by the company to be filed with the Registrar of Loan Corporations, also examine carefully all the schedules attached to the statement and see that they are properly filled in and balanced where required.
- 45. See and verify all securities owned or held by the company as security or

for safe keeping, at the end of the year and at such other times as the auditors may deem necessary or desirable and that the certificates of securities, other than bearer certificates are registered in the name of the company or properly endorsed, and in case of advances on the company's own securities that there are proper hypothecation agreements.

- 46. Where two years interest on any mortgage on which interest is payable annually or eighteen months interest on any mortgage on which interest is payable semi-annually is past due and unpaid, no further interest shall be credited to earnings unless a special reserve properly earmarked for an equal amount is set up, except in special circumstances which, in the opinion of the Auditors, justifies such treatment.
- 47. In all cases of collateral loans the book value (including principal and interest) shall not at any time exceed the market value of the security pledged.
- 48. Check the profit or loss on sale of securities with books and records.
- 49. Examine very carefully any considerable item of revenue not received in cash and of expense which has not been paid.

### TRUST COMPANIES' UNREALIZED ASSETS OF ESTATES

- 50. The Auditors shall check the record of assets coming into the hands of the company in a trust capacity as shown by the records of the company with the schedule of the original probate, letters of administration or trust instrument.
- 51. Negotiable securities received by the company in a trust capacity shall be checked and verified in the same manner and at the same time as similar securities owned by the company in its own right.
- 52. In case of real estate or personal property of which the only evidence of ownership is the trust instrument, the auditors shall satisfy themselves that they are continued by the company in the list of unrealized assets held or that proper entries in the accounts show the receipt of the proceeds of their disposal.
- 53. Check average rates of interest in the miscellaneous section of the annual statement filed with the Department according to the formula referred to in the letter accompanying the report of the Registrar of Loan corporations for the year 1922.

### APPENDIX D

### CORRESPONDENCE RELATING TO THE SUGGESTION FOR DISALLOWANCE OF THE ONTARIO LOAN AND TRUST CORPORATIONS ACT, 1921

Abstract from the Report of the Minister of Justice upon the Statutes of the Legislature of Ontario, passed in the Eleventh year of His Majesty's reign, 1921, as approved by a Minute of the Privy Council of Canada dated 6th June, 1922.

Note: This abstract is published in lieu of the longer memorandum of Mr. Finlayson, referred to in Mr. Newcombe's letter of December 27th, 1921. The substance is largely the same as that of Mr. Finlayson's memorandum.

Chapter 61 entituled "An Act to amend The Loan and Trust Corporations Act."

The Loan and Trust Corporations Act of Ontario, Chapter 184, of The Revised Statutes, 1914, provides generally for the incorporation and regulation of trust and loan companies in the Province. It provides also for the registration of loan and trust companies including companies not incorporated under the law of Ontario, and it provides by Section 128, that "no incorporated body or person acting in its behalf, other than a registered corporation, and a person duly authorized by it to act in its behalf, shall undertake or transact the business of a loan corporation or of a loaning land corporation, or of a trust company in Ontario."

By section 122 it is provided that "a corporation not being incorporated or constituted under the law of Ontario shall be admissible to registry only on due application and with the approval of the Minister, and on such terms and conditions as he may prescribe."

It would therefore appear to be the intention of this Act that a company incorporated by the Dominion to transact loan or trust business should not engage in the execution of its powers within the Province of Ontario except with the approval of the Minister and upon the terms and conditions which he may prescribe. Power is also conferred to suspend or cancel the registration with the result that the company must cease to transact business except as may be necessary for winding-up. (Sec. 123).

The power of a Provincial legislature to impose condition upon the exercise of corporate powers competently conferred by the Parliament of Canada affecting the status, activity or powers sanctioned by Parliament, was denied by the Judicial Committee in the John Deere Plow case and in the more recent case of the Great West Saddlery Company, and within the principle of these decisions it would appear that some of the provisions of The Ontario Loan and Trust Corporations Act, including those which have been specifically referred to above, are ultra vires in their application to Dominion Companies.

The amending Act of 1921, which is now in question, assumes the validity of the principal Act and provides by section 11 for the addition of two sections, 139a and 139b, whereby it is prescribed that the registrar shall visit personally or cause a duly qualified member of his staff to visit, at least once in each year, the head office of each corporation registered under this Act, and carefully examine the condition and affairs of each such corporation, and report thereon to the Minister as to all matters requiring his attention and decision, and the

registrar is authorized to examine the officers, agents or servants of the corporation upon oath for the purpose of obtaining the information which he deems necessary for the purpose of such report and if, as the result of such examination, the registrar believes that the assets of the corporation are insufficient to justify its continuance in business, he shall make a special report to the Minister on the condition of such corporation.

Then by subsection 2 of Section 139b it is enacted that if the Minister, after a reasonable time has been given to the corporation to be heard by him and upon such further inquiry and investigation as he may see fit to make, agrees with the opinion of the registrar, the Minister may suspend or cancel the registration of the corporation, and the corporation shall thereupon, unless and until again registered, cease to transact or undertake business in Ontario, except so far as necessary for the winding-up of its business; but that any liability incurred by such corporation may be enforced against it as if such suspension or cancellation had not taken place.

The Superintendent of Insurance has directed attention to these amending provisions, stating in his memorandum of 17th November, 1921, that "it is obvious from the foregoing that the objectionable provisions of the Extra-Provincial Corporations Act are found in practically the same form in the Loan and Trust Corporations Act, and that in the amendment of 1921 the legislature not only failed to remove from the general Act the ultra vires provisions, but actually incorporated in the amending Act other provisions more objectionable, if anything, than those in the original Act" and in conclusion that "as a result of the recent decisions of the Judicial Committee, the rights of Dominion companies are now established, and there is an obligation upon Provincial legislatures to have respect for these decisions in framing new legislation. The legislation in question is so obviously a departure from the principles laid down in the decisions that I think the Act should be disallowed."

### DEPARTMENT OF JUSTICE, CANADA.

Ottawa, 27th December, 1921.

EDWARD BAYLY, Esq., K.C.

Deputy Attorney-General,

Toronto.

RE LOAN AND TRUST CORPORATIONS ACT.

DEAR SIR -

Referring to your letter of the 30th ultimo, it is true that Mr. Finlayson's memorandum refers to various provisions of the original statute which it is now too late to disallow, nevertheless, I suppose that the invalidity of these provisions cannot, compatibly with the recent decisions, be subject to serious question. It seems to be established, if I correctly interpret the John Deere case and the Great West Saddlery case, that a Province cannot deny to a Domniion company the exercise of its corporate powers, or prescribe that the exercise of those powers shall be conditional upon Provincial license or registration, and it is, I should think, within the principle of these decisions that a Province cannot impose an inspection system and suspend the powers of a Dominion company for refusal to submit, or because the business may not be carried on in a manner satisfactory to the local Government.

I would direct your attention particularly to Section II, which professes to authorize the registrar to examine once a year the condition and affairs of each

corporation registered under the Act; to examine under oath the officers, agents or servants of the corporation, and if he find the assets of the corporation insufficient to justify its continuance in business, to make a special report to the Minister upon its condition, whereupon the Minister may suspend or cancel the registration of the corporation, which must then cease to do business except as may be necessary for winding up.

I question that there is anything debatable about the invalidity of this provision, in view of the decisions to which I have referred; and while, as you observe, the memorandum which I transmitted was prepared by Mr. Finlayson, and is not of my drafting, I thought it set forth with sufficient clearness the objections which the Minister of Justice is asked to consider, and upon which, following the usual course, I think it desirable to have a report from your Department.

Yours faithfully,

E. L. NEWCOMBE,

Deputy Minister of Justice.

### ONTARIO

### Department of the Attorney-General

Toronto, February 6th, 1922.

E. L. Newcombe, Esq., K.C., C.M.G., Deputy Minister of Justice,

Ottawa, Ontario.

My dear Mr. Newcombe:--

I have your letter of the 27th December last, in reference to "The Loan and Trust Corporations Act, 1921." If we were to discuss the matter I think we would probably find ourselves in agreement in the interpretation of the decisions of the Privy Council touching the capacity and powers of Dominion incorporated companies when carrying on business in the Provinces. I do not think, however, that this agreement would be along the lines expressed in the memorandum of Mr. Finlayson which you sent, or even in the narrower terms of your letter of the 27th ultimo.

The terms which we use to express the rights and capacities of Dominion incorporated companies under restrictive legislation directed to the control of corporations generally, are, I suggest, not applicable when you discuss the provisions of a law which is directed not to corporate capacity of companies, but to the regulation of a particular trade or business in the Province. Just by way of illustration, a Province may impose the requirement of a license in mortmain upon a Dominion corporation as a condition precedent to the holding of land in the Province; the Province may impose the necessity of a license upon a Dominion corporation as a condition precedent to the operation of automobiles or other vehicles upon the highways; the Province may impose the necessity of a license upon a company incorporated to operate hotels or saloons as a condition precedent to the undertaking of that business in the Province, no matter where or by what authority the company may be incorporated; the Province may impose the necessity of a license upon an insurance company as a condition precedent to its undertaking contracts of insurance in the Province. By analogy, I think it is admitted that the necessity for a provincial license to carry on the business of a loan or trust corporation may as validly be imposed upon corporations however the corporation may be constituted. These merely illustrate the suggestion that when you are dealing with a matter of "property and civil rights" legislation which is within the competence of a Provincial Legislature touching the subject in question may be equally applicable to any corporation carrying on business in the Province. As I interpret the decisions, one must regard the whole purpose and form of a statute of this character before he can determine the validity or invalidity of a particular provision or requirement.

Entirely apart, however, from this consideration, I may say that I think that no one considers the form of "The Loan and Trust Corporations Act of Ontario," as amended, to be free from the possibility of reasonable criticism in some of its parts. The fact undoubtedly is that the Act in its present form is largely a patchwork, the basis for which was laid before the status of Dominion and Provincial corporations was well understood and before the judgments of the Privy Council, to which you refer, were delivered. I am of the opinion that you could find provisions to criticize and possibly to object to in the Act. Attorney-General tells me that he had planned to have the Act carefully revised and re-cast, not only to improve its form and content but also to bring it into line with the decisions on the question of corporate capacity to which you refer in your letter. This work could have been proceeded with and submitted to the Ontario Legislature during this year if the Department had not been already overloaded with work and unable to undertake it. He assures me, however, that this work will be undertaken next year and I feel sure that when the Act is submitted in its reorganized form you will find nothing in it to object to on constitutional grounds.

So far as I can see, the situation does not require any such heroic remedy as the disallowance of the 1921 Act, which Mr. Finlayson suggests, for the following reasons: In the first place, it is now fairly well understood, though I will not press you to the admission of it as a matter of principle, that Provincial enactments are not to be disallowed solely on the ground of ultra vires. I think the policy of your department has been to leave these problems of constitutional jurisdiction to be settled by the courts, rather than by the Dominion Government, and this is a policy in favor of which much can be said. In the second place, the Act of 1921 was adopted and passed only after a very considerable investigation and careful consideration by a special committee of the Legislature before which persons engaged in the business of loan and trust corporations were represented and heard at considerable length. The Act contains a good deal of other material than the sections to which you take exception, of which those who are concerned in the business of loan and trust corporations would not willingly be deprived; and there would be involved in such a procedure considerations for the business and for the public generally which could not be ignored. In the third place, in view of the proposed general revision of the Act, it would seem very unnecessary to take exception to the Statute of 1921, when most of the faults to which your criticism is directed are found in the old Act of 1914.

In reference to the particular section 11 of the Act of 1921 to which you refer, namely, that providing for the inspection of registered companies: I do not think you would suggest that this whole provision is invalid. Possibly the sanction by which it is enforced, namely, the suspension of registration, may be open to question in view of the decisions to which you refer, but certainly it is competent for the Province to establish certain financial standards for admission

to the business of loan and trust companies, particularly trust companies, and to require all such companies carrying on business in the Province to file returns giving information in reference to their business. As an incident to such provisions it would naturally also be competent to the Legislature to require such companies to submit to inspection of their records and affairs by a properly authorized officer. The whole purport of such legislation would be directed to the regulation of the business or trade in the Province, and to the providing of financial security and useful information to residents of the Provinces. All such provisions would come within the civil law referred to in the John Deere case and be entirely in accord with the judgments in the Insurance Reference and other insurance cases. The only ground, therefore, on which you would be likely to take serious exception to the provision is the sanction by which it is apparently to be enforced.

In view of all these circumstances, I venture to expect that you will not seriously urge the suggestion of disallowance of this Act. If, however, you do think it necessary to urge the matter, I should like an opportunity of discussing

it with you personally.

Yours faithfully,
E. BAYLY,
Deputy Attorney-General.

### DEPARTMENT OF JUSTICE CANADA

Ottawa, 21st February, 1922.

Dear Mr. Bayly:—

Referring to your letter of the 6th instant, with regard to your Loan and Trust Corporations Act, 1921, seeing that the Attorney-General proposes to have the whole Act revised and re-cast so as to bring it into line with the decisions and to confine it within Provincial powers, I wonder whether your Government would be willing at present to repeal the Act of 1921 (which is the only legislation within the statutory limit of Dominion powers for disallowance) in its application to Dominion companies? This would avoid the necessity of further consideration here of the present Act, and I should hope that in the light of the decisions you would be able in submitting your revised Act to escape conflict and to reconcile the provisions with the interpretation of the constitutional powers which has been enunciated.

You will perceive that unless such a course be adopted the time is not far distant when in the absence of disallowance you would claim the same prescriptive right for the Act of 1921 as you did for the Act of 1914, and I think my suggestion is strictly fair and just, seeing that your time for revision may coincide with convenience while the time for disallowance is limited by the constitutional Act.

Yours faithfully, E. L. NEWCOMBE,

Deputy Minister of Justice.

Edward Bayly, Esq., K.C.
Deputy Attorney-General,
Toronto.

### ONTARIO DEPARTMENT OF THE ATTORNEY-GENERAL

Toronto, March 13th, 1922.

Dear Mr. Newcombe:-

I have your letter of the 21st ultimo, in reference to "The Loan and Trust Corporations Act, 1921. I do not see how the change of the Act of 1921 could result in a disposition of the matter satisfactory to your interest.

I understand that Mr. Finlayson holds out for the principle that Dominion Companies should not be inspected by Provincial officers. The Attorney-General, on the other hand, is not willing to admit any such principle. In my former letter I suggested that the revision might remove your objection to the constitutionality of the Act by changing the sanction or penalty by which these inspection provisions are enforced from a cancellation of license or registry to some other suitable penalty for violation of the Act. While such an amendment might remove any doubt of the constitutionality of the Statute, it does not go any considerable distance to meet the real reason for Mr. Finlayson's objection.

I did not, in my former letter, intend to claim any prescriptive right for the Act of 1914. My reference was merely to the fact that the constitutional objections were chiefly directed to the Act of 1914, and not to the Act of 1921, and for this reason it was impossible to cure them by the disallowance of the Act of 1921.

After considering the whole matter I think you might very well reach the conclusion that the question should be deferred until the general revision of the Act next year, where any doubt as to the constitutionality of the form of the Act will be removed.

Yours faithfully, E. BAYLY, Deputy Attorney-General.

E. L. Newcombe, Esq., K.C., C.M.G., Deputy Minister of Justice, Ottawa, Ont.

### DEPARTMENT OF JUSTICE CANADA

Ottawa, Ont., 4th April, 1922.

Dear Mr. Bayly:-

Referring to your letter of the 13th ultimo, with regard to the Loan and Trust Corporations Act, 1921, Chap. 61, I may inform you that the Minister has considered the correspondence, and I am to suggest that the legislature at its present session should pass an apt amendment to provide that section 11 shall not apply to companies incorporated by the Parliament of Canada. A clause to the following effect would answer the purpose:—"Nothing contained in this section or in the aforesaid sections 139a or 139b shall apply to any corporation incorporated by or under the authority of the Parliament of Canada." There are other provisions of this Act, especially some of those contained in section 4, which are questionable, and for convenience and purposes of uniformity, as well as upon constitutional grounds, I would prefer that the same sort of provision should be

extended to section 4, but I realize that these may be debatable provisions and may possibly be distinguishable from those which have been in principle judicially condemned. The enactments introduced by section 11 are, however, in the view of this department, in excess of the local powers as those have been finally interpreted, and therefore I am to say that the Act will be considered for disallowance unless within the time limited Dominion companies be withdrawn from the application of section 11.

Yours faithfully, E. L. NEWCOMBE, Deputy Minister of Justice.

E. Bayly Esq., K.C., Deputy Attorney-General, Toronto, Ont.

### ONTARIO DEPARTMENT OF THE ATTORNEY-GENERAL

3732/21 Dear Sir:- Toronto, May 5th, 1922.

I have had under careful consideration your letter of the 4th ult., and may say that I do not consider your suggestion appropriate. There has never been an opinion expressed that it is unconstitutional to apply section 11 to companies incorporated by the Parliament of Canada. The only ground for constitutional objection by your department rests on the sanctions by which the section is to be enforced.

It would be subversive of the principle of provincial regulation of the business of loan and trust companies to divide the companies into two classes, one of which should be subject to Dominion control and supervision and the other subject to Provincial control and supervision. That principle if accepted could be equally applied to every branch of business and every particular trade in the Province.

I hope, in any event, you will not take the ground that a doubt as to the constitutional right to enact a law justifies its disallowance by Dominion authority, as this is a matter with which the courts can adequately deal.

If, however, in spite of my representations, you think it necessary to place this Act upon the list of those to be considered for disallowance, I trust we shall receive the usual notice and be accorded an opportunity of being heard in opposition to disallowance.

Yours faithfully, E. BAYLY, Deputy Attorney-General.

E. L. Newcombe Esq., K.C., C.M.G., Deputy Minister of Justice, Ottawa, Ont.

### DEPARTMENT OF JUSTICE CANADA

Ottawa, Ont., May 12th, 1922.

Dear Sir:-

I beg to acknowledge your letter of the 5th instant with regard to the Loan and Trust Company legislation, and as it would appear that we have now in our correspondence debated the matter to an issue I would suppose that the views of your Government are sufficiently expounded. You speak, however, of the usual notice and an opportunity to be heard, and if you have anything further to submit I presume it will be forthcoming.

Yours faithfully,
E. L. Newcombe,
Deputy Minister of Justice.

Edward Bayly Esq., K.C.,
Deputy Attorney-General,
Toronto.

### ONTARIO DEPARTMENT OF THE ATTORNEY-GENERAL

OFFICE OF THE MINISTER

Toronto, May 29th, 1922.

Dear Sir Lomer Gouin :--

I telegraphed you to-day in reference to the proposed disallowance of The Ontario Loan and Trust Corporations Act in accordance with the attached confirmation copy, of my telegram.

The correspondence in this connection has extended over a number of months carried on between the Deputy Attorney-General and your Deputy Minister. Mr. Newcombe's last letter indicated that he thought the Province should consider its case closed by the correspondence but this was not my view inasmuch as the correspondence did not seem to have clearly defined the issue and I certainly had not fully understood what the attitude of your Government in the matter was.

I learned to-day from Mr. E. G. Long, the representative of the associated Loan and Trust Corporations concerned, that the matter of disallowance was receiving the earnest consideration of your department with the possibility that Mr. Newcombe's recommendation might be for disallowance. This has necessitated prompt action and was the occasion for my telegram.

I think there are ample reasons why the Act should not be disturbed, apart entirely from constitutional considerations. Leaving the strict matter of law to be argued by my counsel, I would suggest that it is important, in the interest of the Provinces and the public generally, that the matter of control and supervision of Loan and Trust Corporations should be left in the hands of the Provinces. This is true of course in very special manner of Trust Companies but it is also true in an important manner of Loan Corporations. There is a decided tendency toward the fusion of these two types of institution into one in the Province of Ontario at least, and I would strongly urge that your Government might well leave the supervision of this development in the hands of the Provinces.

The line of Dominion policy which urges the disallowance of this Ontario Act is contrary to the above considerations and aims to establish a centralized control in Ottawa of the business of these institutions. Surely your Government should hesitate to confirm this line of policy.

I believe that your own native Province would strongly support these representations. Under the protection of Quebec law strong and important Loan and Trust Corporations have been created in which I have no doubt the Provincial Government takes a considerable pride and it does seem to me that in dealing with the control and supervision of this type of institution there should not be created a special class of Dominion corporation operating in the Provinces exempt from the control and supervision of the Provinces by virtue of a Dominion incorporation or license.

These and other considerations which will be presented to you by counsel, if you are good enough to accord us the desired opportunity of a hearing, lead me to urge upon you the undesirability of disturbing the Ontario statute which has already operated for almost a year to the complete satisfaction of those affected.

I am, Yours faithfully, W. E. RANEY,

Attorney-General.

The Honourable Sir Lomer Gouin, Minister of Justice, Ottawa, Ont.

Abstract from the Report of the Minister of Justice upon the Statutes of the Legislature of Ontario, passed in the Eleventh year of His Majesty's reign, 1921, as approved by a Minute of the Privy Council of Canada, dated 6th June, 1922.

"In continuation of the correspondence, Mr. John S. Ewart, K.C., representing the Government at Toronto, has discussed the matter orally with the Deputy Minister, and in the result he has written Mr. Newcombe under date, 30th inst., as follows:—"Following our interview with reference to "The Loan and Trust Corporations Act, 1922," I communicated with the Attorney-General of Ontario and he has agreed to the suggestion which we discussed, namely, that sub-section 2 of section 139b as enacted by section 11 of the said Act should be repealed. He informs me that a Bill for this purpose will be introduced in the Ontario legislature this afternoon or to-morrow, and that he believes that it will pass at the present session. This action has been taken on the understanding that no proceedings to disallow the Act of 1921 will be taken by the Dominion Government."

"In view of this undertaking, and having regard to the amendment which is promised, the undersigned is satisfied that the Act should be left to such operation as it may have."

### LOAN AND TRUST CORPORATIONS

### LIST OF LOAN

Page.	Name of Company.	Chief Office on Ontario.
1	British Mortgage Loan Company of Ontario	
5 10	Brockville Loan and Savings Company	
14	Limited Canada Permanent Mortgage Corporation	Toronto.
19	Canadian Mortgage Investment Company	Toronto
158	Canadian Northern Prairie Lands Company, Limited	Toronto
23	Central Canada Loan and Savings Company	Peterborough
28	Colonial Investment and Loan Company	
32	Credit Foncier Franco-Canadien	
35 39	Crown Savings and Loan Company	
39 44	Dominion Savings and Investment Society	
47	Dyment Securities Loan and Savings Company  East Lambton Farmers' Loan and Savings Company	
51		Kingston
55		Toronto.
60	Grey and Bruce Loan Company.	
64	Guelph and Ontario Investment and Savings Society	Guelph
68	Hamilton Provident and Loan Corporation	Hamilton
142	Home Building and Savings Association of Ottawa	Ottawa
72	Huron and Erie Mortgage Corporation	
77	Industrial Mortgage and Savings Company	Sarnia
81	Lambton Loan and Investment Company	Sarma
85	Landed Banking and Loan Company	Hamilton
89 95	London Loan and Savings Company of Canada	
145	Midland Loan and Savings Company	Niegara Falls
99	Ontario Loan and Debenture Company	London
148	Owen Sound Loan and Savings Company.	Owen Sound
104		London
152	Peterborough Workingmen's Building and Savings Society	
108	Port Arthur and Fort William Mortgage Company,	
	Limited	
161	Provident Investment Company	
113	Real Estate Loan Company of Canada, Limited	Toronto.
117	Royal Loan and Savings Company, Limited	Brantford
	Scottish American Investment Company, Limited (a).	Toronto
	Scottish Ontario and Manitoba Land Company, Limited, Glasgow (b)	Toronto
121	Counity I can and Coving Commons St. Catherine	Ct Cathaninas
$\frac{121}{125}$	Security Loan and Savings Company, St. Catharines Southern Loan and Savings Company	
129	Toronto Mortgage Company	
165	Toronto Savings and Loan Company.	Peterborough
132	Victoria Loan and Savings Company	Lindsay
169	Walkerville Land and Building Company, Limited	Walkerville
136	Waterloo County Loan and Savings Company	Waterloo

(a) The Scottish American Investment Company, Limited. This Company is withdrawing from business in Ontario and for this purpose is registered under Section 140 of the the Loan and Trust Coporations Act. The sworn statment of the Chief Agent for Ontario for the year ending 31st December, 1921 shows the assets of the Company then in Ontario at \$17.861.87, consisting of Loans secured by Mortgages of land, \$17.250, sale agreement and mortgages given for balance of purchase money, \$550. Cash on hand or n Bank, 61.87, that the Company had then no liabilities in Ontario.

### CORPORATIONS

Manager, Secretary or *Chief Agent.	President.	When incorporated.	
J. A. Davidson. L. C. Dargavel.		5th October, 11th May,	1877 1885
Edward Saunders	D. E. Thomson, K.C., LL.D W. G. Gooderham	12th February, 1st March,	1891 1855
John Massey	W. G. Goodernam	ist match,	1000
F W G Fitzgerald	H. S. Osler, K.C.	11th August.	1899
I. C. Hall.		30th May,	1905
G. A. Morrow			1884
A. J. Jackson	A. J. Jackson.		1900
	J. E. Moret		1880
	C. O. Fairbank		1882
	Thomas H. Purdom, K.C		1872
	A. E. Dyment		1902
Duncan Whyte	Duncan Weir	19th December,	1891
R. C. Cartwright.			1863
	W. T. Alexander		1909
Wm. P. Telford, Sr			1889
	George D. Forbes		1876
	George Hope		1871
	E. B. Butterworth		1890
	T. G. Meredith, K.C.		1864
	John Cowan, K.C.		1889
	Norman S. Gurd		1847
	C. S. Scott, F.C.A.		1876
	G. G. McCormick		1877
	Thomas Wickett		1872
	Robert P. Slater		1894
	Alfred M. Smart		1870
	W. A. Bishop	1st April,	1889
	A. A. Campbell		1892
John R. Corkery	James Lynch	17th January,	1889
W. M. Read	John J. Carrick	24th January,	1914
A. H. Cox		3rd November.	1893
E. L. Morton			1879
	Christopher Cook	24th March	1876
*Wm. Henry Lockhart Gordon			1873
Will. Holly Educated Goldon,	The Charles of the Control of the Co	20011 14101011,	1010
Roderick J. Maclennan and Her	_		
bert Macdonald Mowat		15th December,	1879
Frank Blaikie.	/		1870
J. W. Stewart.			1903
Walter Gillespie.			1899
W. G. Morrow.			1885
C. E. Weeks.			1897
J. A. McDougall			1890
P. V. Wilson			1913

<sup>(</sup>b) The Scottish Ontario and Manitoba Land Company, Limited. This Company is withdrawing from business in Ontario, and for this purpose is registered under Section 140 of the Loan and Trusts Corporations Act. The sworn statement of the Chief Agent! for Ontario for the year ending 31st December, 1921, shows the assets of the Company then in Ontario at \$23.197.68 consisting of Loans secured by sale agreements and mortgages given for balance of purchase money, \$8670.00 estimate of interest in lands unsold \$5.000. cash on hand and in bank \$9527.68.

### LIST OF TRUST

Page.	Name of Company.	Chief Office in Ontario.
176 179 182 187	Bankers Trust Company Brantford Trust Company, Limited Canada Trust Company. Canada Permanent Trust Company.	Brantford London
192 197 202 206 210 214 219 223 228 233 238 242	Capital Trust Corporation, Limited. Chartered Trust and Executor Company. Consolidated Trusts Corporation. Fidelity Trusts Company of Ontario. Guelph Trust Company. Imperial Trusts Company of Canada. London and Western Trusts Company, Limited. Mercantile Trust Company of Canada, Limited. Montreal Trust Company. National Trust Company, Limited. Premier Trust Company. Prudential Trust Company.	Ottawa. Toronto. London. London. Guelph. Toronto. London. Hamilton. Toronto. Toronto. Toronto. Toronto. Toronto. Toronto. Toronto. Toronto.
248 253 259 265 270	Royal Trust Company	Toronto. Toronto. Toronto.

### COMPANIES

Manager, Secretary or *Chief President.  Agent.		When incorporated.	
*Geo E Weidman	Sir H. Montague Allan, C.V.O	20th May	1905
	C. B. Hevd		1907
	Thomas G. Meredith, K.C.		1894
R S Hudson	W. G. Gooderham	7th March	1913
John Massey	W. G. Goodellani	, , , , , , , , , , , , , , , , , , , ,	1.717
	Hon. M. J. O'Brien	1st April	1912
	Hon. W. A. Charlton		1905
	G. G. McCormick		1903
			1910
J E McElderry	T. H. Purdom, K.C Charles E. Howitt.	26th May	1917
J. A. Withrow	BrigGen. James H. Mitchell, D.S.O.	23rd June.	1887
		17th September,	1896
	Cyrus A. Birge		1906
	Sir Herbert S. Holt	21st March,	1889
	Sir Joseph Flavelle, Bart	12th August.	1898
	Senator John Milne	2nd April,	1913
		19th May,	1909
		24th June.	1892
		19th May,	1911
A. D. Langmuir			
	DCL	1st April,	1899
Edward B. Stockdale	James J. Warren	24th February,	1897
		7th August,	1901











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